DREAD

DON'T BE DERAILED BY DREAD DISEASES, DISABILITY OR LOSS OF INCOME!

The COVID-19 pandemic reminded us that our mortality is precarious and how significantly diseases and illnesses can affect our lives and jeopardise our ability to earn an income. COVID may now be a thing of the past, but some sort of critical illness is always with us, and we can succumb to it quickly and unexpectedly. It is unfortunate, but true, that there is a cycle of Dread Diseases leading to disability and disability leading to Dread Diseases.

The reality is that these unexpected events can significantly deplete our wealth portfolio unless we are protected against them in the form of insurance that enables us to continue with the lifestyle to which we are accustomed and keep our retirement plans on track. Here are some available options and frequently asked questions answered…

WHAT IS DREAD DISEASE COVER?

When diagnosed with a critical illness a lump sum paid in accordance with the severity of the illness and with the proviso that it has been listed as a benefit on your agreement. Remember there are inevitably additional and hidden costs when facing critical illness as well as loss of income, but we suggest loss of income cover should be taken separately to cover long term income loss resulting from other factors as well.

WHY SHOULD I TAKE COVER FOR CRITICAL ILLNESS?

Essentially it is a critical illness of one sort or another that could lead to disability and loss of income. With critical illness cover, you are assisted with a lumpsum pay out that can cover required lifestyle changes as well as specific additional medical costs, over and above what medical aids will cover, like home nursing, specialist care or medication, or modifications needed to your home or vehicle in the case of disability.

WHAT CONSTITUTES A CRITICAL ILLNESS?

There are over 150 illnesses classed as Dread Diseases or critical illnesses. Dread Disease is an illness that significantly affects a person's lifestyle, and the top four are heart attacks, cancer, strokes and coronary artery bypass grafts. There are many others though and they are divided into 31 benefit categories, so the range of illnesses that can change your life, affect your income and eat into your accumulated wealth is vast!

WHAT IS SUFFICIENT COVER?

We at Hereford Group Financial pride ourselves on always recognising that every individual and business is unique and has specific needs. One of our Financial Advisers will be able to do a comprehensive calculation based on your requirements, including family history, your medical and risk profiles, age and number of dependants, and decide on the lump sum required to align with your profile and affordability. So talk to us today!

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