

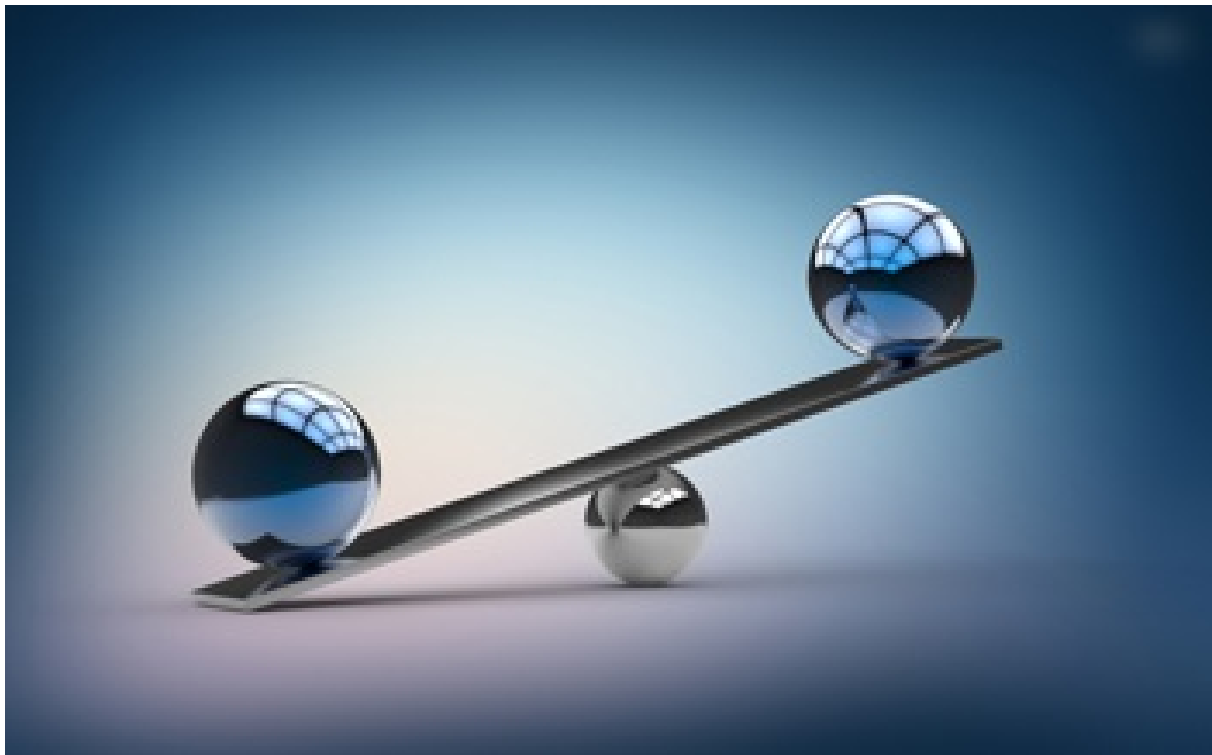
# Premium vs Budget Hospital Cover: Choosing the Right Insurance



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Private health insurance is almost always offered in varying levels of cover which translates to cost. There are merits and risks in purchasing a product that has less cover as well as good arguments for purchasing premium cover.

## Premium policies are more likely to cover the following:



1. Heart surgery and other cardiac services
2. Cataract and eye lens procedures
3. Joint replacement (eg hip, knee)
4. Dialysis for chronic renal failure
5. Sterilisation or reversal of sterilisation
6. Psychiatric services
7. Rehabilitation services

## Pregnancy related services are specially treated

## so you should check these for any policy:

1. Pregnancy cover can be excluded from both budget and premium cover. In some cases this is simply an extra service added to the level of cover you choose.
2. IVF can also be excluded from both budget and premium covers so once more you have to check the policy wording.
3. Some covers may include pregnancy by default so if you no longer require this then you should seek an alternate cover to save money.

Some premium covers may also offer gastric banding for weight loss. This is a high cost and high risk procedure so it's likely to be separated or excluded in policies.

## Special covers

Healthcare practitioners need to be mindful of their own health before they treat others. For this reason, the following covers are somewhat more important for healthcare practitioners.

### Psychiatric care

Treatment of a mental illness or care for an addiction can be expensive given the need for ongoing treatment and rehabilitation. These kinds of treatment are likely to be listed separately on a health insurance policy. Psychiatric treatment may have a set annual limit, which may be so low as to not offer any real protection in the event of an illness other than something that is very short term. It's worthwhile checking this limit.

### Hand/limb surgery

For surgeons, general dentists and a whole range of disciplines, hands are vitally important. Private health insurance does not always separate hand/limb surgery from other covers. However, if you are concerned that you'd like your hands to receive the best possible care in the event of an accident and you want to have good cover for this, it is worth looking for a policy that includes cover for accidental injury, operating theatre and rehabilitation costs.

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