

Pet Owners Urged To Consider Comprehensive Insurance

Despite their thoughts to the contrary, a lack of insurance may mean that many Britons are out of pocket when paying for treatment to their pet.

May 14, 2008 (FPRC) -- In a study carried out by Sainsbury's Finance, it was revealed that some 11 million consumers do not have an insurance policy in place to cover their dog or cat. Out of such people, one in ten reported that they view getting a premium as being too much of a financial burden to warrant purchasing. Six per cent of those surveyed - equating to some 709,452 - claimed that they were unable to afford cover. An estimated eight per cent state that they do not have insurance for their animal because their four-legged friend is currently in a state of good health.

Meanwhile, one of the main reasons for consumers not having insurance was that it was viewed as being unnecessary. Some 42 per cent of respondents - the equivalent of 4.61 million - think that getting pet cover is not important. These figures come despite the financial services firm reporting that 150,000 claims are filed for medical treatment for cats and dogs each month.

However, for those consumers who lack cover and find that they have to take their pet for veterinary treatment, they may find they have to meet the cost of medical treatment by themselves. And if their animal requires especially complicated treatment or major surgery, this could impact upon their ability to manage other demands on their spending in areas such as credit and store cards, mortgage repayments, personal loans and utility bills.

Among the areas the firm revealed that insurance can provide cover for repeated treatment for worms and ticks, damage to kennels or baskets, illness and vet fees.

Commenting on the report's findings, Steve Johnson, head of pet insurance for Sainsbury's Finance, said: "Regarding pet insurance as unnecessary and discounting it just because the pet is currently healthy are probably the two most alarming responses to report. Dogs and cats are just as likely to get ill and require treatment as we are but there's no NHS for them. Pet insurance really is essential if you don't want to get caught out by costly vet bills - the average claim for vet's fees is around 300 pounds with one in every 26 trips to the vet costing over 1,000 pounds."

Mr Johnson went on to report that consumers who choose not to take out insurance for their four-legged friend may find that they are "left with crippling bills to pay" should their pet require expensive surgery and then post-operative care such as physiotherapy. Meanwhile, animals which develop a chronic skin condition which needs treating on a regular basis were indicated to be another area of high expense. He added that those who decide to wait until their animal becomes ill before getting insurance will discover that they will not be covered. The Sainsbury's chief claimed that any conditions which started ahead of a policy being taken out will be excluded.

For those consumers looking to buy a new pet - and in particular an expensive breed - taking out a personal loan to fund such a purchase may be advisable. In addition, the extra financial assistance that a loan provides could also help consumers to get a comprehensive insurance policy to help with medical treatment and other animal-related expenses. This may be particularly recommended after a study by Saga showed that the average vet bill for a dog comes to just under 321 pounds, while cat costs come to about 258 pounds.

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