

## Hospital Indemnity Insurance

### Building a financial safety net for the unexpected



An injury or illness can land you in the hospital for a night or two—or even longer. If that happens, unexpected costs from deductibles, copays or coinsurance, as well as non-medical expenses like child care or transportation could take a serious toll on your family's financial health. That's where hospital indemnity insurance comes in. It's offered through your work and can reduce the burden of a hospital stay by helping cover the cost.



#### What is it?

Hospital indemnity insurance pays a fixed dollar amount per day for services and supplies you receive during a hospital stay, up to a maximum number of days each year.

There are no preexisting condition limitations, no health questions to answer and no medical tests to take. You're paid the full per-day benefit no matter what other insurance you have.



#### Why hospital indemnity insurance?

If you end up in the hospital, your focus should be on your recovery, not your medical bills. Hospital indemnity insurance can help with the cost of your stay, giving you and your family some financial peace of mind.

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## How it works

Hospital indemnity insurance pays a fixed dollar amount for each day of a hospital stay lasting 24 hours or more. Benefits are paid until you reach the maximum number of days stated in your policy.



### Hospital

Examples:

- Car accidents
- Illnesses
- Injuries



### Intensive care unit (ICU)

Examples:

- Heart attacks
- Strokes
- Serious injuries
- Respiratory failure
- Other serious conditions

**Note:** The examples given above are for illustrative purposes only and do not constitute an exhaustive list of possible conditions and treatments.



#### **DID YOU KNOW?**

The average cost of a hospital stay is about \$4,000 per day. 11% of this (\$440/day) comes from out-of-pocket costs.<sup>1</sup>

## Claims Example

### Meet Herman

Like most healthy adults, Herman thought the hospital was the last place he'd end up. But during flu season, he falls seriously ill with pneumonia and spends five days in the hospital.

Fortunately, Herman has Symetra Hospital Indemnity Insurance, which he purchased through work. It pays \$250 for each day of his stay, for a total benefit of \$1,250.

Hospital indemnity insurance removes some of the financial burden of Herman's hospital stay, so he can focus on getting well.



### Herman's hospital stay

	Out-of-pocket costs	Benefits paid
Per-day hospital stay	\$440 per day	\$250 per day
5-day total	\$2,200	\$1,250
Outstanding balance	\$950	

This example is for illustrative purposes only and is meant to provide a general overview of how hospital indemnity insurance works. Any resemblance to actual persons is purely coincidental. Refer to your enrollment materials for your plan's benefit amounts.

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## Why enroll?

Hospital indemnity insurance can provide an extra layer of financial cushion if you become hospitalized for any reason. In addition to competitive rates, enrolling at work means:

- **No preexisting condition limitations**
- **No health questions to answer or tests to take**
- **No copays, coinsurance or deductibles to meet**
- **Benefits are paid no matter what other coverage you have**
- **Visit any hospital, in network or not**
- **Benefits can be used for anything, including non-medical costs**

## Get started

- ✓ Review your enrollment materials.
- ✓ Follow the steps outlined by your benefits representative.
- ✓ Complete the enrollment process.

**Don't miss your opportunity to enroll in this valuable coverage.**



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<sup>1</sup> "Hospital and Surgery Costs," Debt.org. Retrieved June 2, 2020, from <https://www.debt.org/medical/hospital-surgery-costs/>.