

Pet Insurance Model Act

Conference Call – November 7, 2019

Based on the October 2, 2019 version of the NAIC Pet Insurance Model Act, below are my comments:

For Section 3 Definitions

1) The phrase “pet insurer” should not be used, or it should be defined under Definitions.

2) A pet insurance policy should generically defined. As an example:

l) Pet Insurance Policy: is any policy that covers one or more of the following, but not limited to:

a) Medical Advice

b) Diagnosis of a pet

c) Care or treatment as provided by a veterinarian

d) Cost of prescribed drugs by a veterinarian

e) Wellness coverage

f) Any other coverages directly related to the care of the insured’s pet(s)

g) any other eligible expenses as provided by the policy

3) As this is a model act, the number of definitions, or the type of definitions is not critical. The insurer would decide which definitions or coverages it would place in the policy.

