

MCAS Pet Insurance Definitions

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Partial Payment – A claim not paid in full for costs included within the terms of coverage of the insurance policy/certificate.

Removal from a claim of charges for costs not covered in the policy – where there is full payment for costs covered in the policy – is not considered a partial payment.

Do not report as a partial payment claims that are reduced by deductibles, copays, maximum benefit limits, or other limitations set by the insurance policy/certificate.

Cancellations – Includes all cancellations of the policies where the cancellation effective date is during the reporting year.

- These should be reported every time a policy cancels during the reporting period. (i.e., if a policy cancels for non-pay three times in a policy period and is reinstated each time; each cancellation should be counted.)

Exclude:

- Policies cancelled for 're-write' purposes where there is no lapse in coverage.
- Policies returned by the owner under the right to review or the free look provision.