

PRIVATE MEDICAL INSURANCE

TAKING GOOD CARE OF YOUR BUSINESS BY TAKING CARE OF YOUR EMPLOYEES

SCHEME OVERVIEW

Looking after your workforce isn't simply about providing individual benefits, it's about supporting them through unforeseen circumstances, such as disease, illness or injury.

WHY PROVIDE PRIVATE MEDICAL INSURANCE?

Pressure and funding problems within the UK NHS, together with the increasing difficulty for patients to secure appointments with consultants and doctors, means that many employers look to the private sector to provide an alternative solution.

A good private healthcare plan can go a long way to attracting and retaining the best talent.

Employees are seen and treated promptly, to help them to return to work sooner, minimising any adverse effect on business productivity.

Offering private healthcare to employees will mean that they can benefit from fast diagnosis, immediate access to consultants and the highest quality treatment, should they need it.

KEY FEATURES

- ▶ Employees have quick access to private medical treatment at a hospital of their choice
- ▶ Quick referral to a consultant
- ▶ Avoid long NHS waiting lists
- ▶ Employees can choose the specialist consultant that they want to use
- ▶ Choose from a range of cover levels and premiums to meet your requirements

HOW DOES IT WORK?

A Private Medical Insurance scheme covers the cost for treatment, tests, diagnostics and outpatient benefits that employees may require privately.

Considerations for cover level includes:

- ▶ Hospital banding
- ▶ Level of outpatient benefit
- ▶ Mental health support
- ▶ Voluntary excess
- ▶ Cancer cover
- ▶ Therapies
- ▶ Underwriting method



FREQUENTLY ASKED QUESTIONS

WHAT DOES PRIVATE MEDICAL INSURANCE COVER?

Private Medical Insurance is a policy designed to meet some or all of the costs of private medical treatment. It covers the treatment of acute conditions and is designed to get you back to healthy. It normally covers out-patient, in-patient and day-patient procedures, surgery and other medical expenses.

WHAT IS AN ACUTE CONDITION?

Acute conditions, as opposed to chronic conditions, include a rapid onset and/or a short course, and respond to treatment. Acute diseases can occur throughout all bodily systems, including diseases such as appendicitis, a broken bone or an asthma attack.

WHAT IS A CHRONIC CONDITION?

Chronic conditions are persistent or otherwise long-lasting in their effects, or come on with time. Chronic conditions include arthritis, asthma and diabetes. A chronic condition is not fully responsive to treatment and persists for an extended period of time.

Chronic conditions are not normally included under a standard Private Medical Insurance plan.

IS TAX PAYABLE ON PRIVATE MEDICAL INSURANCE?

Private Medical Insurance is classed as a business expense, enabling the company to claim tax relief, but it is a taxable benefit for employees and would be subject to P11D.

OPTIONAL EXTRAS

When you apply for cover, there are a range of options that you can opt to include to enhance your scheme, including dental and optical cover, worldwide travel insurance and international Private Medical Insurance.



Talk to a member of our team today

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