

# **Do You Still Need Personal Medical Insurance?**

**DON'T rely solely on Employee Medical Insurance, why?**

## **A) Coverage Benefits**

Your coverage benefits may depend on your employee seniority. Normally senior employees enjoy better benefits.

## **B) Annual Limits**

Employee medical insurance policies generally have low annual limits subject to budget allocation. This may not be enough to cover treatment costs for serious illnesses.

## **C) Coverage Terms May Change**

Employers are not obliged to provide medical insurance under the Employment Act 1955. They could remove, make changes, or downgrade the coverages to save costs at any time.

## **D) You Lose Coverage if You Leave the Company**

Employee medical coverage is tied to your employment. At times you are force to leave the company due to the following reasons:-

- i. if you have been performing poorly;
- ii. if there is an economic recession and you have been retrenched;
- iii. if your company is not profitable;
- iv. if you have been asked to retire; and
- v. if you suffered an illness that affects your ability to work.

## **E) Waiting Period**

New employee may still need to pass the probation period before being eligible for coverage. The policy may also have a 30-day waiting period and 120 days for specific illnesses.

In short, don't depend on your employee medical insurance, **get your own if you can afford it.**

There are many medical insurance plans out there to suit different needs and affordability. Although you will incur extra monthly costs, you will **enjoy peace of mind and a financial safety net.**

For more information on personal medical insurance products, visit our site [here](#).

***Contact us now for a free consultation:***

- 1.) *Mr. Chap : 012 – 286 1817*
- 2.) *Office : 03 – 2162 2515*
- 3.) *Email : [insurance@edindings.com](mailto:insurance@edindings.com)*