

Life Insurance and Epilepsy

Why should I consider life insurance?

Life insurance is one way to provide financial security for you, your dependents, or your business. Insurance proceeds may replace income or cover funeral expenses, personal or business debts, estate taxes, or medical bills. It can also help you build a savings, investment, or retirement fund and provide a financial cushion for your beneficiaries. We recommend speaking to a financial advisor about life insurance.

How will epilepsy impact getting life insurance?

The life insurance industry currently views epilepsy as a "substandard high risk" medical condition. For this reason, insurers may demand higher premiums or may decline your application.

TIP: If you have been recently diagnosed with epilepsy or a seizure disorder, wait two years before applying so that your seizure pattern is clearly established.

What should I look for when purchasing life insurance?

Once you have decided to purchase life insurance, consider the following:

- Look for an agent/broker who has the experience and facilities to survey the entire life insurance market for the most competitive policy rates for the coverage you want.
- Shop around for a reputable and financially-sound company.
- Decide how much life insurance you should buy and when you should purchase it.

TIP: Apply for as much life insurance as you can afford. You can always cancel later and it may not be possible to obtain additional coverage later in life.

TIP: Apply for life insurance or additional insurance when good seizure control has been achieved for a minimum of two years and when you have good physical and emotional balance.

What should my life insurance application include?

The application provides the insurer with information on your current health and medical history. Should the application fail to ask you for specific information related to your epilepsy, be sure to inform your agent or broker about the specifics of your condition, including:

- Type of seizures experienced (tonic-clonic/grand mal, complex partial, simple partial/focal, absence, etc.).
- Onset of your seizures.
- Frequency of your seizures.
- Duration of your seizures.
- Medications: dosages and frequency.
- Doctors who are monitoring your condition - be sure to note any specialists.
- Lifestyle information (e.g. high-risk activities) may also be relevant.

It is very important to give detailed information about your epilepsy, as every situation is unique. Severity, type of seizure, frequency and duration all vary from person to person and over the course of your life.

Detailed information will help the insurer understand your individual situation and will promote a well-informed decision regarding your policy and premium.

Should I discuss my epilepsy with my agent or broker?

Be sure to discuss your epilepsy with your agent/broker as he or she will know what information is important to the insurers. They may also add comments to the application which accurately reflect your personal experience with the disorder.

TIP: Once the application has been completed, ensure the agent/broker circulates it on a trial basis to various insurers to obtain the best comments and offers.

How honest should I be?

Remember, your life insurance is a legal document and your signature commits you to everything in it. Complete your application fully and honestly – omissions or lies will make your policy invalid. If an agent fills out the application for you, reread the form for accuracy and completeness. As with any contract, it is your responsibility to read and understand it fully. (Source: Ontario Insurance Commission, Plain Talk: Life Insurance)

What if my application for life insurance is denied?

- You have the right to know the reasons for denial and the appropriate time to re-apply for coverage.
- Ask the insurance company to provide the reasons in writing.
- If you are not satisfied with the response, you may file a complaint with the Ontario Insurance Commission.
- If all else fails, re-apply after two or more years. Your seizure disorder may improve, making you a better candidate for coverage. Discuss this option with your agent/broker.

What happens if I fail to pay my premiums?

- Always keep your policy(s) in good standing and avoid lapses in payment. Think twice before cancelling any policy. It may be difficult to obtain coverage later.

Reprinted with permission from Life Insurance and Epilepsy (Epilepsy Toronto).