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Trauma Insurance - Protection from Critical Illness by Julia Roger

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The term insurance can be described as a form of risk management, which is primarily used to hedge against the risk of contingent. When one hears the term insurance, the first thing that crosses the mind is life insurance. However, this is a varied subject as there are plenty of ways as to how one can seek protection against the unknown. The concept of trauma insurance is an instance where one may have to seek protection against any specific illness. It is also known as critical insurance.

For Trauma Insurance, the insurer is contracted to pay a lump sum cash payment to the policyholder in case he/she is diagnosed with any of the major illnesses listed in the policy. The policy may require a policyholder to survive for a certain number of days since the illness was first diagnosed. This period may vary according to various insurance companies. However, on most instances the period is generally anything between 28 to 30 days. This product was first launched in South Africa by Dr Maruis Barnad under the name dreaded disease insurance in the year 1983. In those days, only four major illnesses were covered. However, today there are as many as 161 major illnesses, which are covered. Some of the major ones are blindness, deafness, kidney failure.

One can also look up to availing the concept of Doctors insurance. Life is full of uncertainties. Any day one might have to rush to the hospital for some reason. Hospital bills are nothing but cheap. Hence, if one has brought an insurance policy and his covered under that particular illness the insurer will have to pay for all the expenses that have occurred. Hence, the whole concept is about seeking protection against the unknown. However, before a policy has been brought one must have a proper idea about the various aspects of coverage the policy offers. It differs according to the individual carrier.

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Julia Roger - About Author:
For more information on a Doctors insurance, check out the info available online; these will help you learn to find the a Trauma Insurance!

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