

ING Life shown to have the edge

A prominent risk adviser has publicly singled out ING Life for its unique stance in covering certain life-saving but non-government funded drugs as part of its medical policies.

Appearing on TV One's *Breakfast* show, Stephanie Wiki (Founding Director of life and disability brokers, the Insurance Clinic) told presenter Pippa Wetzell that ING was the only health insurer – out of ten offered by the Insurance Clinic – that covers non-funded Medsafe-approved drugs.

Earlier in the programme, Wetzell had spoken with a Christchurch cancer patient who has been paying \$300 a day for a particular drug in a bid to keep her cancer at bay. But the top-of-the-range health insurance policy she took out doesn't cover any of these costs for her.

There are two classifications of drugs in the New Zealand market; Medsafe-approved and Pharmac-approved.

Medsafe is the authority responsible for the regulation of therapeutic products in New Zealand. But only Pharmac-approved drugs are subsidised by the Government, leaving a large section of life-saving drugs out of reach for many New Zealanders due to the cost.

"Medsafe has approved a list of drugs as medically safe for certain conditions. And then we have a much shorter list, which is the Pharmac-approved and funded list," Stephanie explained.

"The problem is that there are so many Medsafe-approved drugs that doctors, oncologists and other specialists want to prescribe for their patients, but they're just not able to because the funding's not there."

Stephanie emphasised how important it is for people to read and understand exactly what a policy covers before buying it, including the fine print that sets out the detail such as exactly which types of drugs the policy will fund.

"In fact, there is currently only one company that funds any of the drugs outside the Pharmac-approved list. That's ING Life. And ING's premiums are right on par with everybody else's," adds Stephanie.

ING Life has received a heightened number of enquiries and leads following this item.

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INGNZ Profile

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