

Care Cash daily sickness allowance insurance



Description

General information on insurance for sickness daily allowance Care Cash

Business travelers abroad – on assignment or self-employed - may be unable to carry out their duties for a long period of time due to a sudden illness or accident and may suffer severe financial losses as a result. While this is regulated by law in Germany for persons subject to social security contributions (continued payment of wages in the event of illness), all other employed persons must make their own provisions for this case.

For this reason, we offer a "Care Cash" per diem sickness benefit plan for business and freelance travelers or travelers on assignment up to the age of 67 as a supplement to the "Care Expatriate" plan.

"Care Cash" offers insurance coverage in the form of a daily sickness allowance against loss of earnings as a result of accidents or unexpected and acute illnesses arising abroad in the event of a medically diagnosed incapacity to work.

The duration of coverage in "Care Cash" must be identical to that of the above-mentioned health insurance plan rates. If the initial "Care Cash" policy is purchased for a period of five years, the insured person secures a guarantee of continued coverage for a further five years.

The "Care Cash" plan does not cover persons who have acquired the nationality of the host country or who have transferred their permanent residency to the host country without having a desire to return to their home country.

Insurable persons

Insurable persons are travelers who intend to stay abroad temporarily. A policy must commence prior to the insured person reaching the age of 67 (prior to the 67th birthday). In order to take out Care Cash coverage, one has to already have a Care Expatriate policy.

Scope of insurance coverage

The insurance coverage provides payment of a daily sickness benefit as a result of an inability to work established in the course of medically necessary treatment abroad. Incapacity to work exists if the insured person is temporarily unable to carry out his/her profession in any way whatsoever according to medical findings, does not carry out their occupation and does not pursue any other gainful employment.

Not covered by the policy are countries of which the insured person is a citizen and/or which were the permanent place of residency of the person prior to commencement of his/her travels.

Insurer

Advigon Versicherung AG
Drescheweg 1
9490 Vaduz
Liechtenstein

Duration of coverage

The minimum duration of coverage is 3 months. The maximum period of coverage for stays in Germany is 5 years, including all policy extensions.

Outside of Germany, persons can apply for any number of policy extensions during their stay abroad until reaching the age of 67. Persons taking out an initial 5-year policy valid outside of Germany will receive a one-time acceptance guarantee for a follow-up policy for a maximum period of a further 5 years.

Duration of benefits

The obligation to pay benefits begins on the first day of the incapacity to work. Payment of the daily allowance begins after the end of the period during which no benefits are due (waiting period). The waiting period is either 42, 91 or 183 days, depending on the contractual provisions. The maximum benefit period is 78 weeks, and the waiting period is credited to the maximum benefit period. The obligation to provide benefits also ends in the event of a permanent decrease in work or earning capacity, including any benefit obligation for existing insured events.

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The level of benefits may not exceed 90% of the average net income of the last 12 months, converted to the calendar day.

The daily sickness allowance insurance plan, Care Cash, compensates for expenses incurred during an extended illness or injury resulting in a loss of income.

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Premium overview Care Cash			
		Monthly premium per each EUR 5.00 daily sickness allowance	
	Deferment period in days	daily sickness allowance up to EUR 175.00	daily sickness allowance up to EUR 300.00
Care Cash 42	42	EUR 0.90 *	EUR 1.10 *
Care Cash 91	91	EUR 0.70 *	EUR 0.90 *
Care Cash 183	183	EUR 0.30 *	EUR 0.50 *

*Monthly premium from the first EUR per each EUR 5.00 of daily sickness allowance

Example: monthly premium according to daily sickness allowance selected									
selected daily sickness allowance (EUR):	20,-	50,-	150,-	170,-	175,-	180,-	200,-	250,-	300,-
Monthly premium in EUR: 42-day deferment period	3.60	9.00	27.00	30.60	31.50	39.60	44.00	55.00	66.00
Monthly premium in EUR: 91-day deferment period	2.80	7.00	21.00	23.80	24.50	32.40	36.00	45.00	54.00
Monthly premium in EUR: 183-day deferment period	1.20	3.00	9.00	10.20	10.50	18.00	20.00	25.00	30.00

Example 1:

You choose a deferment period of 42 days and a daily sickness allowance of EUR 50.00/day. To calculate the monthly premium rate, you have to divide the selected daily sickness allowance by 5 and multiply this number by EUR 0.90 : The monthly premium is: EUR 9.00.

Calculation:

$$50 : 5 = 10,-$$

$$10 \times 0,90 = 9,-$$

Example 2:

You choose a deferment period of 42 days and a daily sickness allowance of EUR 200.00/day. To calculate the monthly premium rate, you have to divide the selected daily sickness allowance by 5 and multiply this number by EUR 1.10 : The monthly premium is: EUR 44.00.

Calculation:

$$200 : 5 = 40,-$$

$$40 \times 1,10 = 44,-$$

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