



## [Cancer Insurance: Do Car Dealerships Sell Hubcap Insurance?](#) *(click to go to original article)*

- By J.R. Jordan

Published 3/24/2011

Cancer insurance used to be all the rage — and I can definitely understand why. With an estimated 1.4 million new cancer cases diagnosed in 2007 according to the American Cancer Society, it seems as if everyone knows someone who has had cancer. As I type this, I am reminded of the chemotherapy and experimental drugs my father had to endure for three years before his death in late 2008. If I didn't know any better, I would probably purchase cancer insurance for myself, my wife — heck, the whole darn family. With almost half of all men and one-third of all women estimated to be diagnosed with some type of cancer in their lifetime, we would all be nuts not to have this type of coverage.

However, the fact of the matter is that I do know better. My father and brother taught me better when I entered the industry, at which time I helped develop what is now a very well-known insurance plan. Back then, I asked my family why it was so much better, and the answer I received resonates just as deeply now: "Selling cancer insurance is like selling hubcap insurance; critical illness insurance covers the whole car."

Cancer insurance is just what it sounds like: It covers you for cancer. For those of you with a history of selling cancer plans, you know exactly what I'm talking about. Most of you have switched your emphasis from cancer coverage to critical illness insurance. And, most of the time, the critical illness plan offers higher benefit amounts and life insurance death benefits, and protects your client against the financial devastation associated with a dozen or so critical illnesses other than cancer. Most CI policies offer coverage for heart attacks, strokes, cancer, renal failure, organ transplants, terminal illnesses, Alzheimer's, major burns, and so on.

Just as we all know someone who has been impacted by cancer, most of us also know someone that has suffered from one or more of these critical illnesses. That person's life was certainly affected in a negative manner, just as it would have been had they been diagnosed with cancer. When it comes to cancer insurance versus critical illness insurance, I have done my research — and I have also seen these policies in action. I have seen a cancer plan that was almost 30 percent as expensive as a critical illness plan pay out almost 80 percent less than the CI plan did.

Now, I know that the last two paragraphs have made cancer insurance seem like a sin, but it does have its place. However, I want to make one thing very clear: If you are an agent and you have a book of cancer policyholders, it is time to revisit them with the idea of critical illness insurance. Please do not replace the cancer plan — just enhance their existing coverage.

Just as car dealerships don't sell hubcap insurance, I will never sell my clients a cancer-only plan. I will always sell them a critical illness plan instead. If the client refuses to buy critical illness coverage from me, I refuse to be their insurance professional. This is partly for my own peace of mind. The last thing I want is for a client to call me in six months, after having suffered from a heart attack, a stroke, cancer, or any other critical illness and for them not to be covered. So remember: The next time someone wants cancer-only insurance, ask them how much premium they're willing to pay for that hubcap insurance.

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