



## Accident insurance helps provide an important financial safety net

Accidents happen. A common phrase tossed around often, but a reality that is largely underestimated. Whether it's a car accident or a broken arm, these events can happen to anyone at any time. In fact, every 10 minutes, 441 people will suffer disabling injuries in the U.S., and two-thirds of those are not work-related, according to the National Safety Council.<sup>1</sup>

What is also frequently overlooked is the financial impact of an accident. While major medical insurance may pay some doctor, lab, pharmacy and hospital costs, most people have expenses after an accident they never thought about before. From out-of-pocket medical costs associated with the treatment of the accident to a temporary loss of income, a wide range of expenses and situations can put a strain on your finances. If a worker or family member experienced an accident, could their finances handle it? Would he or she have the savings to cover the extra costs?

Even the most minor of accidents, such as a broken arm, can lead to a temporary loss of income and inability to pay normal living expenses. Regular bills, including mortgage or rent, car payments and utility bills don't stop when you're laid up after an accident. Voluntary accident insurance benefits are paid directly to the policyholder, and can be used however the policyholder decides—even to help with everyday living expenses.

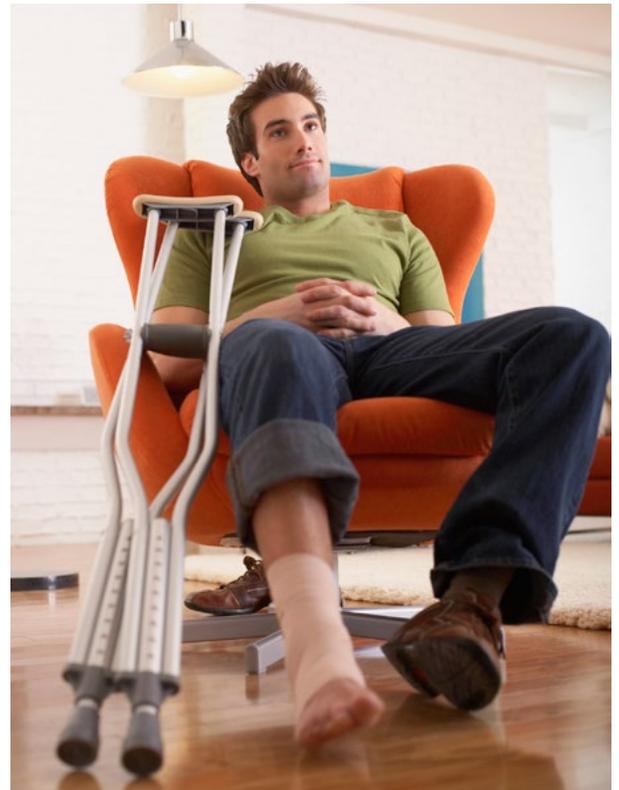
Not only do employees benefit from having these policies, but businesses do as well. Employers who offer voluntary accident insurance notice declines in their worker compensation claims; specifically:<sup>2</sup>

- » Small and medium employers report a 34 percent decline overall
- » Large employers report a 55 percent decline overall

### What does accident insurance cover?

Accident insurance provides the policyholder with cash benefits for expenses that may not be fully covered by major medical insurance, including:

- » Treatment: pays a specific benefit amount for emergency room treatment, X-rays, diagnostic exams, physical therapy and follow-up treatment.
- » Ambulance: pays a specific benefit amount for ambulance transportation or air ambulance transportation to a hospital.



- » Hospital Confinement: pays a specific benefit amount for each day the policyholder is confined in a hospital due to injuries sustained in a covered accident.
- » Optional Accidental Death Benefit Rider: pays a lump sum death benefit for covered common carrier accidents and other accidents.

There is no need to undergo a health exam to qualify for voluntary accident insurance. If the employer offers a voluntary accident plan, employees may be able to receive payroll rates and have the premiums deducted from their paycheck.

## Who needs accident insurance?

Unlike some insurance policies that may be more applicable for certain age groups or at-risk individuals, voluntary accident insurance can be beneficial for most adults. For those employees who consider themselves the breadwinner in their family, and whose monthly income is required to support daily living and expenses, a voluntary accident insurance policy is particularly important. Also, employees without extra savings that can be used in the case of a medical accident should consider an accident policy.

To learn more about how voluntary accident coverage can benefit you or your employees, visit [aflac.com/accidentplan](http://aflac.com/accidentplan).

## Sources

<sup>1</sup> Himmelstein, D.U., Thorne, D., Warren E. and Woolhandler, S. (2009), Medical Bankruptcy in the United States, 2007: Results of a National Study, The American Journal of Medicine, accessed on September 9, 2012, from [http://www.washingtonpost.com/wp-srv/politics/documents/american\\_journal\\_of\\_medicine\\_09.pdf](http://www.washingtonpost.com/wp-srv/politics/documents/american_journal_of_medicine_09.pdf).

<sup>2</sup> Critical Care and Recovery Quantitative Study LRW and Aflac, December 2013.

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