

What Are The Policies For Prescription Insurance

Contributed by Webmaster

By Julian Slowe

Some health insurance policies do not provide for prescription coverage and a separate policy must be purchased for prescription medications.

This is an area where it pays to do some homework and research and find the best policy for you.

Prescription coverage insurance is not a necessity; like health insurance coverage, it is a calculated risk, although the risk is not as high.

Usually you can buy prescription insurance at any time, so if the doctor determines that you need an expensive maintenance drug, you may opt in at that time.

It is important to know that if you presently have prescription insurance you can usually only change it at a specific time of the year, although you can add new prescriptions, you can't change plans.

The person who seldom takes prescription medications probably does not need prescription insurance; however, a person who takes maintenance drugs for high blood pressure, diabetes, depression, heart disease or immune disorders most likely needs insurance against the high costs of drugs.

Prescription insurance policies usually have "tiers", which usually means that a generic drug is at a low or no co-pay, a tier 2 level may be the brand name genuine, and a tier 3 may be a brand new expensive drug that the co-pay could be a set high-percentage of the cost.

In choosing prescription insurance, you should first list the prescriptions that you take and the retail amount of them. If you chose not to purchase insurance, this would be your monthly cost.

Find out from the provider what the monthly premium for you would be, then what the prescription co-pay amount would be and add these two figures together. Which is the less expensive alternative?

Learn about heart disease facts and cancer facts at the Health And Nutrition site.

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