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Hospital Indemnity Insurance

Hospitalization is more common than we think.

Great news! Your employer is offering you the opportunity to purchase Hospital Indemnity Insurance at group rates from Reliance Matrix, a trusted benefits carrier for over a century.

"Why do I need a Hospital Indemnity Insurance policy?"

Hospitalizations are more common than we think. It could be due to an injury, an illness, surgery or even maternity.

Medical insurance offsets some of the treatment cost for injuries or illnesses resulting in a hospitalization. But what about out-of-pocket expenses like deductibles? If you stay overnight, the average hospital stay costs $11,700[1]. Depending on your medical insurance, some of that financial burden could land on you, the patient. A Hospital Indemnity policy provides a fixed, lump sum benefit to help offset covered hospitalization expenses, and the benefit is paid directly to you. Your policy will provide the schedule of benefits payable for inpatient hospital admissions and confinement.

"But I already have health insurance."

Medical insurance is a necessity to cover treatment costs for a hospitalization. However, with the prevalence of high deductible plans, there can be a very large financial burden on the insured before the medical policy will defray the cost of a serious medical event. But treatment costs are only one piece of the financial puzzle when someone is hospitalized. Loss of wages and increased household expenses, paired with the leftover costs medical insurance doesn't cover, such as co-pays and deductibles, can mean bills piling up just when you're least able to pay them.

"I don't see the value in another insurance policy."

Consider this: You buy life insurance in the event you die. You buy disability insurance in the event you can't work due to an illness or injury. And you buy medical insurance in the event you're going to need it! Why not buy Hospital Indemnity Insurance in the event you are hospitalized? Hospital Indemnity will supplement your existing health insurance coverage by providing you a cash benefit to help you pay for added expenses not covered by medical insurance. Coverage is available to you, your spouse and your children.

1 Debt.org, October 2021

"What if I don't get approved?"

You cannot be turned down for this insurance if you are an eligible employee, enrolling during your enrollment period. Coverage is guaranteed and there is no medical underwriting.

"It's easy to get started."

If you believe you can benefit from this important coverage, it's easy to get started. Your employer has made it possible for you to pay for your coverage through a convenient payroll deduction. Refer to the enrollment material your employer has provided and follow the instructions on how to enroll.

33.3 million
Americans were admitted to a hospital in 2020.[2]

$35,000
is the average cost of a 3-day hospital stay. While your medical insurance covers the majority of your medical expenses, you still have out-of-pockets expenses like deductibles, co-pays and co-insurance.[3]

2 American Hospital Annual Survey, 2020

3 Healthcare.gov

This information is not an insurance policy and does not describe the entire plan. For more detailed information you must ask your employer's Human Resources benefit manager. There is a detailed description of plan's provisions, limitations and exclusions in the Certificate of Insurance which is issued to you after your application is processed.

For more information, visit reliancematrix.com.

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