

# Consumer report unveils leading causes of Life and critical illness claims in the Middle East

*In the last three years, Zurich has paid over US\$160 million in life and critical illness claims, the highest pay-out since 2016*

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/EINPresswire.com/ -- The impact of critical illnesses continues to be felt in the Middle East, as heart attack, stroke, and cancer continue to be the most common reasons for insurance claims – a report just released by [Zurich International Life \(Zurich\)](#), part of Zurich Insurance Group, has revealed.

The report, which is generated from living and life cover benefits claims made against Zurich International Life retail policies between January 2020 and December 2022, disclosed that over the three-year period, Zurich has paid claims totaling over US\$160 million (AED587.58 million). This, according to the report, is a 23 percent increase compared to US\$144 million (AED528.82 million) from 2019 to 2021.

The report is part of Zurich's ongoing efforts and commitment to disclose emerging health risk trends in the Middle East. This is aligned with its long-term goal to educate audiences of the massive role insurance plays in managing and mitigating the financial impact of critical illness or loss of a loved one, encouraging consumers to seriously consider taking early action to be financially prepared.

According to the 2023 Customer Benefits Paid Report, almost 60 percent of all life-cover claims were due to heart attack and cancer. For women, 43 percent of life cover claims were due to cancer while for men, heart attack and stroke were the leading cause, accounting for 40 percent of life cover claims. The report also found that the youngest age of a death claim was 27 years, while the oldest was 80, with an average age of 54.

The report moreover highlighted that higher incidences of obesity, diabetes, and smoking,



Wilson Varghese - General Manager and Head of Operations at Zurich

coupled with high cholesterol levels, contribute significantly to the high number of cases of heart attacks and strokes among men.

“Securing your financial future involves both living a healthy lifestyle and having a well-thought-out financial plan for the unknown. Our report identified that one out of every four claims was made within the first three years of taking out a policy; more than 85 percent of these were from customers who were accepted at standard rates. Having a safety net is crucial, particularly as we see a majority of claims from people well within their working years, still holding material family responsibilities. This report is aimed at starting this all-important conversation about financial planning and securing the future for those who matter most,” said Wilson Varghese, General Manager and Head of Operations at Zurich.

### Critical illness claims put the spotlight on heart attack, stroke, and cancer

According to the report, heart attack, stroke, and cancer were among the top three claims in the critical illness segment, accounting for over 90 percent of claims.

For men, roughly three in every five critical illness claims were due to heart attack and stroke. For women, 85 percent of the critical illness claims were due to cancer, and 45 percent of these cancer claims were due to breast cancer alone. The report also revealed that the youngest age of a critical illness claimant was 27 years, while the oldest was 84 years, with an average age of 49 years, or about 16 years prior to retirement.

The report further confirms that life insurance requirements must be tailored to each person’s unique circumstances, taking into account underlying factors such as age, gender, and other demographics.

### Trend of high pay-out rates continues

Over the past three years, Zurich has paid out 98 percent of life claims and 96 percent of critical illness claims, underscoring the company’s commitment to fulfilling its obligations to customers.

While emphasising the significance of getting insurance cover, Deepak Gaur, Head of Claims at Zurich, also stressed the importance of choosing the right partner.

“While getting life insurance cover should be a priority for everyone, finding a trusted partner who’ll be there at the critical time of need is important. We cover life insurance risks worth well over US\$50 billion in this region alone; therefore, it’s our responsibility to raise awareness of the risks we face as a community and also be transparent about how we’re meeting those expectations. Apart from disclosing our pay-out ratios, our report shows that 90 percent of all our claims were paid out within 72 hours of receipt of all satisfactory documents, with the fastest claim being paid within 24 hours.”

### Key takeaways from the report

Despite growing financial obligations and the rising cost of living, many people do not have life insurance cover in place. This report has, however, revealed a need for early policy uptake, with residents encouraged to take out life insurance at a younger age. In addition, regular health checks and lifestyle changes should be implemented to reduce the risk of future critical illnesses. For families, the benefits of such precautions and investments are multitudinous and can help uphold their standard of living during a prolonged illness or in case of the untimely death of a breadwinner.

Underlying factors such as out-patient treatment and therapies not covered by your health insurance, the financial burden of supporting a family member during post-surgery recovery, prolonged periods of unemployment, and necessary living adjustments can all have a significant impact on your financial situation, emphasising the importance of taking early action to be financially prepared.

Access the full [2023 Customer Benefits Paid Report Middle East](#) retail insights here.

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