

LIFE

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"I've had tremendous impact as a surgeon and a politician — but if I were to judge my life I would say creating this insurance is the best thing I've ever done"

— Dr. Marius Barnard

Doctor who conceived illness insurance speaks here

BY GRANIA LITWIN
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Dr. Marius Barnard has had a major role in three momentous global events.

He was a member of the cardiac team led by his brother, Dr. Christiaan Barnard, that performed the world's first human heart transplant in 1967. He was later a member of parliament in South Africa, in a party that fought against Apartheid and came up with the slogan, "One vote, one man," and he conceived the idea of critical illness insurance.

"I've had tremendous impact as a surgeon and a politician — but if I were to judge my life I would say creating this insurance is the best thing I've ever done. It has changed humanity and is benefitting hundreds of millions," says the surgeon who is keynote speaker here this weekend at the World Critical Illness Insurance Conference, attended by close to 1,000 delegates from around the world.

Barnard conceived his revolutionary idea after witnessing the devastation disease can have on people's lives.

"I had a 30-year-old female patient with lung cancer. She was divorced, with two children, so had to keep working. She was gasping for breath. It sounds dramatic but she went from the office to the grave. The system failed her completely."

In 1980 he began pleading with insurance companies to develop a product that pays out when disease is diagnosed, "because that's when we all need it." Good idea, but unworkable, they said. Then in 1983 two innovative insurance brokers heard about his scheme and launched the product.

Now the fastest growing protection insurance in the world, it arrived in the United Kingdom in 1987, Canada in 1995 and is now spreading like wildfire through Japan, Australia, the Orient and the United States.

The coverage varies according to

provider, but offers a lump sum payout if someone is diagnosed with a life-threatening disease such as cancer, multiple sclerosis, stroke, heart attack, paralysis, organ transplant or other conditions. The patient can use it for any purpose. A 30-year-old non-smoker would pay about \$1 a day for \$100,000 coverage, while a 50-year-old would pay triple. Costs rise steeply after that.

"Eighty per cent of people will have heart disease, stroke or cancer during their lifetime and this protects them if they have to leave work, change careers," says Barnard, who is an adviser to Canada Life and speaks about his passion in Europe, Canada, the U.S., New Zealand, Malaysia, Thailand and China.

"Survival is expensive," he explains. One-third of the cost of disease goes to direct medical expenses while the remaining two-thirds goes to indirect costs, and health costs are escalating.

"We will need insurance like this to sur-

vive, but also to get the treatment we want. For example, I have cancer and I want stem cell treatment which costs \$25,000. I'll use my life savings to get it, because I do not have this life insurance." Now 76, he was too old to afford it.

"High-tech medicine is very expensive and everyone wants it, and should have it, but no government can pay for it. As socialists, we may oppose private health care, but we will all be wanting it," predicts Barnard, who has been asked to speak to a British actuarial conference later this year.

The Victoria conference organizer, Alphonso Franco of Trenton Financial, says he has \$2 million in critical illness insurance, and many of his clients have opted for the same.

He adds some critical illness policies also act as a type of savings account because they will return payments if a client does not develop one of the stated critical illnesses by age 75.