

Insurance and Smokers

Although there are scheduled changes in many health insurance policies, there are not likely to be restrictions on higher costs for many regular smokers. This is something that already applies to life insurance rates, and this is due to the fact that the average smoker shortens their life span by roughly thirteen years or more.

For instance, the average monthly premium for term insurance for a forty year-old non-smoker is usually around thirteen dollars per one hundred thousand dollars of coverage. A smoker of the same age is looking at roughly thirty dollars per month for the same plan. That is more than twice the rate, but that is because a smoker is taking such serious health risks with their lifestyle.

Life insurance companies don't make up facts or use false numbers to demand higher premiums. Just consider that around six million people will die this year alone due to their smoking related illnesses. Consider too that direct health care costs for smoking related illness totals at around five hundred billion dollars around the globe. Clearly, such factors demonstrate that an insurance company is far more likely to have to pay out on a plan purchased by a smoker than a non-smoker and this justifies the higher monthly premiums.

When you think of smoking in terms of insurance, it is often easy to see why smokers seem to be so frequently financially penalized. For instance, smoking is the largest preventable cause of disease and premature death, and yet tens of billions of cigarettes are consumed each day of the year. Many people wrongly believe that heart disease is more connected to genetics and diet than anything else, but the fact is that one quarter of all heart disease related deaths are from smoking. It isn't just cancer that kills smokers, and even those who contract serious illnesses can live for incredibly long periods of time afterward. These are all reasons that many insurance providers frown on smokers.

Even home insurance rates are higher for admitted smokers, and this has to do with the fact that most home fires are the direct result of smoking. Over one thousand Americans are killed each year in house fires that began with a cigarette or smoking activity. Thirty-five percent of those deaths are innocent children, and another twenty-five percent were neighbors or friends within or near the home that had the fire. This indicates that it isn't just smokers who pay for their habits, and is yet another reason that insurance companies seek higher rates from those who choose to smoke.