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A Medigap policy is often called "Medicare Supplement Insurance". It is a private health insurance that is designed to supplement Original Medicare. So, it helps to pay some of the health care costs that Original Medicare doesn't cover. If anyone has Original Medicare and a Medigap policy, Medicare will pay its share of the Medicare-approved amounts for covered health care costs. Then the Medigap policy pays its share. All Medigap policy and Medicare Advantage Plan (like an HMO or PPO) is different because those plans are ways to get Medicare benefits, while a Medigap policy only supplements of the Original Medicare benefits. But Medicare doesn't pay any of the costs to get a Medigap policy. Medigap insurance is a health insurance and you have to buy this from a private insurance company. To protect the entire customer every medigap insurance plan has to follow federal as well as state laws. Medicare supplemental plan insurance companies can only sell you a "modernized" or "standardized" medigap plan identified by letters A through N. It does not matter which insurance company sells the plan but each and every modernized or standardized plan must have the basic benefits. The same plan sold by many different insurance company but the only difference is the cost. Health insurance companies set their medigap policies price by setting their own monthly premium.

You must research before purchasing a medigap policy, so you understand just what kind of extra facilities is offering in comparison to other policies. Some other factors that can reduce monthly premium of your medigap supplemental health insurance policy include:

- 1 Discounts for non-smokers, females, and married people;
- 2 There is a discount for making your Medigap payments through automatic funds transfer.
- 3 Whether your insurance company offers a different premium if you do not have guaranteed issue rights; and whether it uses medical underwriting to determine your premium.

The cost of Medigap Insurance may vary widely. There will be big differences in the premium with the different private insurance companies but the benefits of medigap plan A through L will be same. So the benefits will be same but cost may be different. Medigap insurance plans may also cover some extra things that Medicare doesn't give cover to. If you are having an original Medicare and you have a Medicare supplemental plan, Medicare will pay its share of the costs of Medicare-covered services. After that your insurance plan pays its share.

In every insurance company the medigap insurance doesn't help you cover in any long-term care, like care in a nursing home, vision or dental care, hearing aids, eyeglasses, and private duty nursing. Insurance companies selling these policies are must have Plan A available.

Medigap open enrollment period is the best time to buy medigap insurance. This period is only for 6 months and it begins on the first day of the month in which you're both either 65 or older and enrolled in Medigap Plan B. In some cases have additional open enrollment periods, including whose age less than 65. In this particular period any insurance company can't use medical underwriting.

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