

# AN APPLE A DAY KEEPS THE DOCTOR AWAY WHAT HAPPENS WHEN YOU NEED THE BEST

by: Steven Abernathy

The Notorious BIG famously wrote, “Mo’ money, mo’ problems.” The same can be said for longer lifespans: the older we get the more likely medical intervention is.

The American Cancer Society’s most recent statistics indicate one in three people will get cancer in their lifetime. Preventative measures may be taken. However, nothing regarding health and wellness creates 100% certainty. Assuring access to world-class healthcare—before its needed—is the latest component intelligent investors are adding to their estate planning strategy.

The world’s wealthiest families, in addition to top-tier attorneys, professional investors, accountants, and legal counsel, today also have access to top-flight medical experts. Family offices, the institutions employed first among royalty, work exclusively for the benefit of the families they serve. Their interests align with the families’ interests. What began in the 6th century as legal advice evolved into counsel from a team of experts; today this includes medical concierge services.

Savvy family offices are poised to serve the needs of all clients, no matter what their age, no matter their health status. These family offices have relationships with major medical facilities and specialists. This allows clients to have white-glove access to the best doctors, specialists, and facilities in the world should they be required.

No one looks forward to estate planning as it involves evaluating one’s assets—and one’s life—and considering what will happen once the mortal coil is left behind. However, failure to get clarity on the medical contingency plan you want could mean leaving your family to play a guessing game with your health.

It is far better to have a frank conversation with your family office representative and discuss not only what



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you would want to do, which will be in writing in a comprehensive healthcare proxy, but where you would prefer to go should a major health crisis occur. As the medical, pharmaceutical, and health insurance industries continue cost-saving measures, assuring the best possible care that money can buy, for those who can afford to do it, is vital.

“It’s extremely difficult, if not impossible, for a layperson to be aware of the totality of medical management of any given condition, says Bernard F. Morrey, M.D., emeritus chair of the Department of Orthopedics at Mayo Clinic. “Patients often rely on social connections or internet searches. But we can’t rely on the web to provide top-flight information for everything.

Patients often do. The immediacy of information patients can access may be grossly misleading and not offer the best and most efficient road to accurate medical opinions. It’s sad so much reputational inaccuracy has crept into our profession. The

service to objectively offer information regarding a clinician’s experience and reputation is truly an added value of the family office structure.”

A family member’s well-being, in addition to their health, is considered. Concierge medical services can arrange private rooms, 24/7 nursing, and other amenities not usually offered—even in a top tier private hospital setting. This soup-to-nuts approach to care, in addition to access, eliminates a lot of guesswork around who to seek out for treatment. If there are top-tier specialists who can address the patient’s problem, we go to the head of the line to get these experts to the patient in an expeditious manner.

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