



## PROFESSIONAL LIABILITY INSURANCE PROGRAM

### I. ABOUT CMIC

<b>Admitted Insurer</b>	Licensed to underwrite in MA
<b>Home Office</b>	Glastonbury, CT
<b>Staff</b>	35 Employees
<b>Claims Info &amp; Support</b>	Local claims staff for MA
<b>Risk Management Support</b>	Available for MA physicians
<b>AM Best Rating</b>	A- (Excellent)
<b>Assets</b>	\$416 Million
<b>History</b>	Established in 1984
<b>Number of policyholders</b>	2,500
<b>Defendant Support Program</b>	Provided since 1988

### II. UNIQUE COVERAGE FEATURES

- **Deductible Programs** – CMIC offers voluntary deductible programs that allow eligible provider groups to receive premium credit in exchange for sharing in their professional liability risk.
- **Shared Excess Coverage** – CMIC can provide a medical professional liability excess policy that responds as umbrella coverage over individual policy limits.
- **Consent to Settle** – No claim or suit will be settled by CMIC unless the insured has consented in writing. (Full details of clause included in policy language.)
- **Legal Expense Endorsement** – CMIC will pay legal expenses for the defense of a Medicare/Medicaid fraud and abuse disciplinary proceeding and/or HIPAA Privacy Proceedings.
- **Simplified Medical Risk Classifications** – CMIC only has one risk classification for Cardiology, Gastroenterology and Radiology, which includes coverage for invasive procedures routinely performed by these specialties.
- **Payment Options** – Monthly, quarterly or yearly payment options with no interest penalties.

### III. POLICY COVERAGES

1. Type of Policies available
  - Claims Made
  - MQI Program has Modified Claims Made with fully paid tail if the physician leaves the program (special eligibility criteria for MQI)
  - Individual limits per physician
2. Corporation Coverage
  - Included for sole shareholder corporation (shared limits)
  - Separate policy limit available for entity



3. Vicarious Liability
  - Coverage for staff and volunteers included (shared limits)
4. Prior Acts Coverage
  - Available (no need to purchase a Tail from prior carrier)
5. Policy Territory
  - Worldwide coverage (provided claim is filed in U.S.)
6. Extended Reporting Period Endorsement (Tail Coverage)
  - "Free" Tail upon death or disability
  - "Free" Tail upon retirement if insured with CMIC for 3 consecutive years and at least 55 years old, or at any age if insured with CMIC for 10 consecutive years
  - "Free" Tail if CMIC discontinues doing business in MA
7. Leave of Absence
  - Premium reduction for temporary leave from practice
8. Administrative Review Coverage
  - \$25,000 of Defense coverage provided for formal licensing or professional conduct review by a state agency in a civil regulatory proceeding
9. Pre-Retirement practice options available
10. Alleged Sexual Abuse/Misconduct
  - \$100,000 of Defense coverage for allegations of sexual abuse/misconduct

#### **IV. PREMIUM ADJUSTMENTS**

- Premium credit for physicians using a fully accredited EHR program
- Premium credit for providers working 30 hours or less per week
- Premium credit for providers who have had no claims or lawsuits reported in the last 5 years
- Premium credit for providers in their first and second year of practice
- Premium credit for completion of Risk Management Program
- Premium reduction for providers who are temporarily disabled
- Premium reduction is provided for approved leave of absence

#### **V. DEFENSE COUNSEL**

- CMIC's defense counsel consists of experienced defense-only firms, located in Massachusetts.

#### **VI. LIMITS OF LIABILITY**

##### Physicians & Surgeons

- \$1M Per Occurrence/\$2M Aggregate
- \$1M Per Occurrence/\$3M Aggregate
- \$2M Per Occurrence/\$6M Aggregate

