



2020

**YEAR IN
REVIEW**



YEAR IN REVIEW 2020

WELCOME TO PRMS' 2020 YEAR IN REVIEW. The year 2020 will go down in history books for many reasons, as it brought forth great changes throughout the entire world, and we would be remiss to begin our annual recap without acknowledging the effects of the COVID-19 pandemic and political unrest on our clients, partners, employees, and the greater healthcare community. We are grateful to all for the continued delivery of care and service amid such a challenging and unprecedented year.

Despite these circumstances, PRMS adapted to working from home and continued to provide best in class service to our nearly 10,000 clients nationwide, helping them – and the greater community of behavioral healthcare providers – navigate the pandemic with our extensive COVID-19 and telepsychiatry resources. In addition to supporting our clients, throughout the year PRMS proudly continued to support our partners, as well as local and national mental health and nonprofit organizations whose work has been integral throughout the pandemic.

A+

(SUPERIOR)
A.M. BEST RATING

The Psychiatrists' Program's carrier, Fair American Insurance and Reinsurance Company (FAIRCO), is rated "A+ Superior."

A strong defense for our clients is the very foundation of our company. Since 1986, all claims and lawsuits, whether they are fully defended through trial, mediated, or settled directly, have always been actively managed by PRMS claims staff in full collaboration with our insured psychiatrists. In 2020, although the pandemic paused courts and halted legal proceedings, we continued to see fewer claims and lawsuits – there were 70 claims and lawsuits filed in 2020 compared to 101 in 2019. The severity and costs of resolution increased slightly, while the filing of administrative actions decreased in 2020.

- The average indemnity payment was \$289,012 compared to \$263,475 in 2019.
- There were 152 administrative actions compared to 168 in 2019.
- In 2020, 70.3% of all claims and lawsuits resolved without indemnity payment compared to 69.2% in 2019.

70

CLAIMS AND LAWSUITS FILED

152

ADMINISTRATIVE ACTIONS



"I have always said you folks made the process super simple and easy with prompt responses, but this is the fastest turnaround ever. Thank you again for your help, advice, and lightning fast response." – PRMS Client



A LETTER FROM LEADERSHIP

I'm sure many of us were full of hope and excitement when the new decade began on January 1, 2020. Of course, we had no idea what the year had in store. By the end of the first quarter, many of us were spending more time at home – working, caring for family, and schooling children. I had never seen the world as chaotic as it appeared in March; we were facing so many unknowns.

Since March, we have all watched with admiration as healthcare professionals work to care for so many; I myself cannot imagine being on the front lines daily with the uncertainties that come with fighting the physical effects of COVID-19. The mental effects of COVID-19 have proven to be just as frightening, as we all have fought days of pandemic fatigue, cabin-fever, anxiety, and loneliness, missing loved ones or facing isolation because of quarantine and PAUSE orders. Nonetheless, psychiatrists have continued to practice with determination to care for patients and

volunteer to provide mental health support for those on the front lines. It has been a challenging time for everyone in the healthcare field, and I am in awe of all of you for your courage and compassion.

Over the last year, we used our resources at PRMS to continue to support our insureds and the behavioral health community at large in several ways. We provided helpful and timely COVID alerts and answered frequently asked questions for all psychiatrists, regardless of insured status with PRMS. Our risk management team focused efforts to address client concerns about transitioning to telepsychiatry, keeping them abreast of the many regulatory changes and waivers in real time. Our underwriters attended virtual meetings and exhibits to connect with existing clients and meet potential ones. And our company continued to donate to important causes, like NAMI and The Boris Lawrence Henson Foundation in support of mental health, and World Central Kitchen and Arlington Food Assistance Center in support of providing essential items and food to those affected by the health crisis.

As the pandemic continued, we were presented with new challenges, both socially and politically. Black American lives lost in the spring led to worldwide protests of social inequities and systemic racism, leading to discussions in households, media, healthcare, and the boardroom on how to improve diversity and inclusion efforts in the United States. This summer, PRMS' parent company TransRe started its own Diversity and Inclusion Committee, of which I am a member, and we are focusing the committee's efforts on four areas: education and training to improve Diversity & Inclusion awareness; talent and pipeline to enhance the employee lifecycle and recruitment efforts; community involvement to better serve the communities in which we operate; and business impact to advance diversity with business partners.

In addition, the 2020 presidential election added anxiety and conflict to a growing number of frustrations endured throughout the year, resulting in our country facing even more division than in years past. But regardless of our political beliefs, I'm hopeful we will overcome our differences and become a strong and united nation once again.

Despite all that transpired in 2020, your PRMS team has much to celebrate. We worked effectively despite needing to remain socially distant. We found interesting ways to stay connected with video meetings, virtual cocktail hours, and trivia nights. Further, I believe we all became a little more self-aware, recognizing the need to stand still and take time to appreciate the small things in life. We are grateful for the privilege to insure psychiatrists and to support the behavioral health community, and on behalf of the PRMS team, we thank each of you for being clients, partners, and supporters of PRMS. We look forward to many more years to come.

My Best,

Tonya Davies
Head of PRMS

Coronavirus FAQs



UPDATED: January 14, 2021

NOTE: Please remember that we are all operating in uncharted territory and there are very few clear answers. This is a very fluid situation and recommendations may change based upon events or guidance from the federal and state governments. Please check back often for updates.

IF YOU ARE **NOT** INSURED THROUGH PRMS: Please do not rely on this information as more than one company's risk management thoughts. Nothing presented here is legal advice. You should check with your own risk managers.

Quick Links:

- ✔ [State Licensure Waiver Information](#)
- ✔ [State Guidelines for Re-Opening a Medical Office](#)
- ✔ [Telepsychiatry Checklist \(Updated 9/2/20\)](#)
- ✔ [Preparing For What's Next - To Do List](#)
- ✔ [Telepsychiatry and COVID-19: What We Do and Do Not Know On-Demand Tutorial](#)
- ✔ [Preliminary Analysis Chart](#) to determine if state licensure is relevant (Added 1/14/21)

- NEW/UPDATED FAQs
- ADDITION TREATMENT
- COMPUTER SECURITY/PHISHING
- ETHICS
- HIPAA AND 42 CFR PART 2
- OFFICE ISSUES
- PATIENT CARE ISSUES
- PRESCRIBING CONTROLLED SUBSTANCES

Online Courses

PRMS® clients can log into PRMS U to access a wide variety of CME and non-CME courses on many relevant topics.

[ACCESS PRMS U](#)

HIPAA HELP

Do You Know Enough About HIPAA?

To help you learn how HIPAA affects you and your practice, The Psychiatrists' Program offers a HIPAA Help checklist to make you more familiar with these regulations.

[VIEW HIPAA HELP](#)

LIVE CME SEMINARS

Our in-house risk managers develop and deliver acclaimed CME seminars throughout the country. Find one near you!

[LEARN MORE](#)

[ACCESS PRMS U](#)

The PRMS COVID-19 FAQs webpage, developed by our team of Risk Managers, served as a one-stop destination for resources related to issues affecting psychiatrists throughout the pandemic, from telepsychiatry to contingency planning tools.

When the COVID-19 pandemic forced the world into lockdown, PRMS' team of Risk Managers worked quickly to develop and regularly update an extensive webpage full of resources covering telepsychiatry, state licensure information, checklists, and frequently asked questions. In addition to sharing this information with our clients through several alerts, we made the webpage publicly accessible in our efforts to mitigate the effects of COVID-19 on the behavioral healthcare community at large. Risk Management also created an on-demand telepsychiatry tutorial, entitled "COVID-19 and Telepsychiatry: What We Do and Do Not Know", as well as a To-Do List for What Happens Next. By the end of 2020, the [COVID-19 FAQs](#) webpage received nearly 10,000 unique visits, the telepsychiatry resources garnered more than 7,200 visits, and the telepsychiatry on-demand tutorial earned nearly 450 visits.

CALLS FROM FIRST-TIME CALLERS

220

CALLS RELATED TO COVID-19

1,130

CALLS RECEIVED IN 2020

3,156

UNIQUE CALLERS

1,500+



“Thank you as always... your consistent support throughout my 40 years has been invaluable.” – PRMS Client

The PRMS Risk Management Consultation Service (RMCS) received 3,156 calls in 2020 – the most calls ever received – from more than 1,500 unique callers, bringing the total number of received calls since 1997 to 61,831. More than 1,130 of these calls were related to COVID-19, with the highest month of calls and issues being March, when the pandemic began. Notably, more than 220 calls came from first-time callers.

There were 3,992 issues discussed in 2020, totaling 77,599 since 1997.

The top five RMCS call topics in 2020, encompassing more than half of all calls, covered:

- » **20%** COVID-19/telepsychiatry
- » **15%** Information Requests
- » **9%** Termination
- » **6%** Treatment
- » **6%** Business

**RISK MANAGEMENT ISSUES
DISCUSSED IN 2020**

3,992

TOTAL ISSUES SINCE 1997

77,599



“Thank you so much. Instead of risk management, you could rebrand yourself as “[peace] of mind” program.” – PRMS Client

The PRMS Risk Management team had 9 articles published via medical journals and publications; shared timely risk management alerts (14 on COVID-19 alone); offered monthly “On Our Minds” programming in the first quarter; and reached more than 1,900 doctors through educational sessions. Additionally, PRMS shared our risk management expertise, including COVID-19 resources, with both insured clients and non-insureds throughout the year to help all psychiatrists protect their practices and ensure patient safety.

DOCTORS REACHED VIA LIVE & ON-DEMAND EDUCATIONAL SESSIONS

1,957

ATTENDEES REACHED VIA PREP PRESENTATIONS

307



“Thanks for all the helpful information, guidance, and support during these pandemic times. I look forward to the bulletins and read them thoroughly.” – PRMS Client

In 2020, we:

- » Reached more than 1,900 clients and potential clients via in-person educational presentations or online risk management sessions
 - Presented to 1,216 attendees via live events and another 741 attendees on-demand
 - Presented 19 risk management sessions for residency training programs (PREP – PRMS Residents’ Education Program) and Grand Rounds to more than 300 residents
 - Presented risk management sessions at other organizations’ meetings, including APA District Branches, AACAP Regional Organizations, AAPL, and more
- » Provided more than 740 clients with educational and CME on-demand courses through our exclusive PRMS U platform, including four new courses
 - Created a new on-demand CME course for clients, “COVID and Telepsychiatry”
 - Developed a new on-demand course for non-clients, “COVID and Telepsychiatry: What We Do and Do Not Know”
- » Wrote and published beneficial and timely material including:
 - Articles in a variety of publications including the peer-reviewed journal, *Innovations in Clinical Neurosciences*
 - Two chapters submitted for publication in the textbook, *Malpractice and Liability in Psychiatry*
 - 18 risk management updates – which included alerts on COVID-19, telepsychiatry resources, cybersecurity resources, Public Health Emergency extensions, treating college students, and the CURES Act – shared with clients
 - The New York Excess course, made available to both clients and non-clients
- » Were granted re-accreditation with commendation from the Accreditation Council for Continuing Medical Education



“Kudos to your whole team for rising so responsibly and accessibly with content to navigate the new COVID-19 public health emergency. It truly was comforting to know you were in the battered boat with us, trying to figure out how to navigate with familiar landmarks obscured.” – PRMS Client

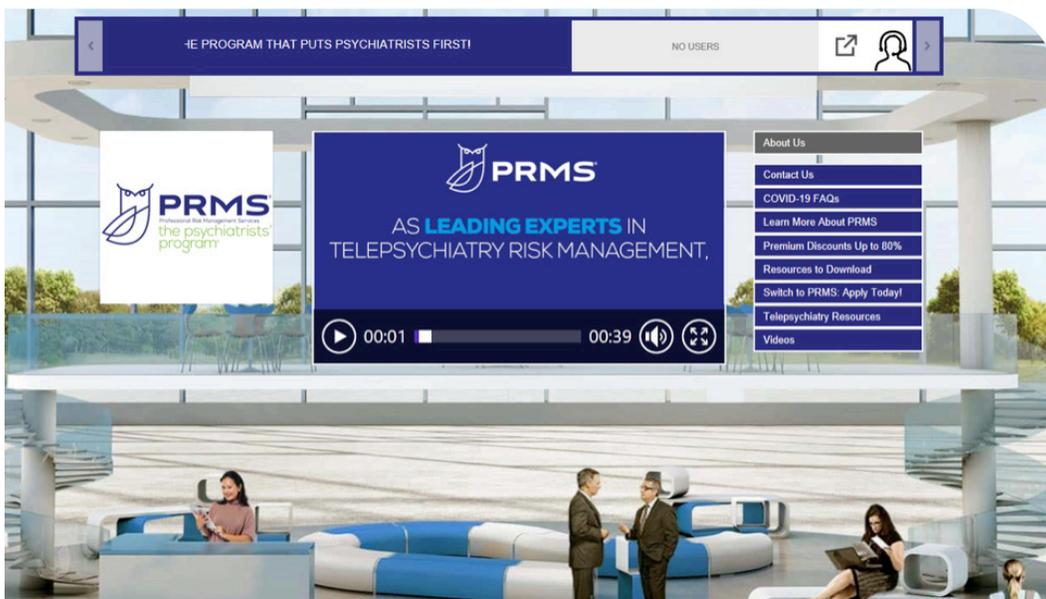


“Thanks so much! It has been wonderful working with you. You and the others at PRMS have always been right there to help me in a very timely manner with wise and pertinent recommendation.” – PRMS Client

2020 continued to see the roll-out of PRMS website updates, including new search capabilities, news and alert pop-ups, and additional updates to the My Program portal. Clients have quick and easy access to current and historical policy documents, including certificates of insurance and invoices, and have the ability to request changes and make payments.

Our marketing efforts in 2020 also included:

- » Twenty-five new posts highlighting the latest news and events in psychiatry on the PRMS blog, including seven guest articles authored by members and leaders of our partner organizations around the country.
 - » Participation in 104 events and exhibits – both live and virtual – nationwide from California to New York, plus 42 risk management presentations. PRMS got creative with virtual participation, providing items for registration mailings and prizes, creating video advertisements and recordings to be played during events, and participating in virtual scavenger hunts.
- 31 In-Person Events (January - early-March)
 - 73 Virtual Events (May - December)



PRMS participated in a number of virtual events ranging from 4,000+ attendee national exhibits complete with virtual booths, live chat features, and gamifications, to intimate district branch hosted social events like Trivia Nights and Mixology Classes.

IN-PERSON EVENTS
(JANUARY - EARLY MARCH)

31

VIRTUAL EVENTS
(MAY - DECEMBER)

73

- » Placement of 226 advertisements across 61 different publications, ranging from weekly state psychiatry society newsletters to quarterly national journals.
- » Growth across our social media channels – Facebook, LinkedIn, Twitter and YouTube. All channels saw increased engagement year over year, and we used these channels to promote PRMS blog posts, timely articles, and new video advertisements; announce partnerships; share our participation in events and exhibits; highlight psychiatric and client news; share updates related to COVID-19 like our FAQs; and more.
- » PRMS' first virtually-hosted event, *Psych-cess*, geared towards residents, fellows, and early career psychiatrists.



PRMS contributed branded items – including 2020's most popular item, hand sanitizer – for Florida Psychiatric Society's Fall CME Meeting & Expo. The boxes were mailed to registrants to enjoy during the virtual event.



ADVERTISEMENT PLACEMENTS

226

61

DIFFERENT PUBLICATIONS

NEW BLOG POSTS

25

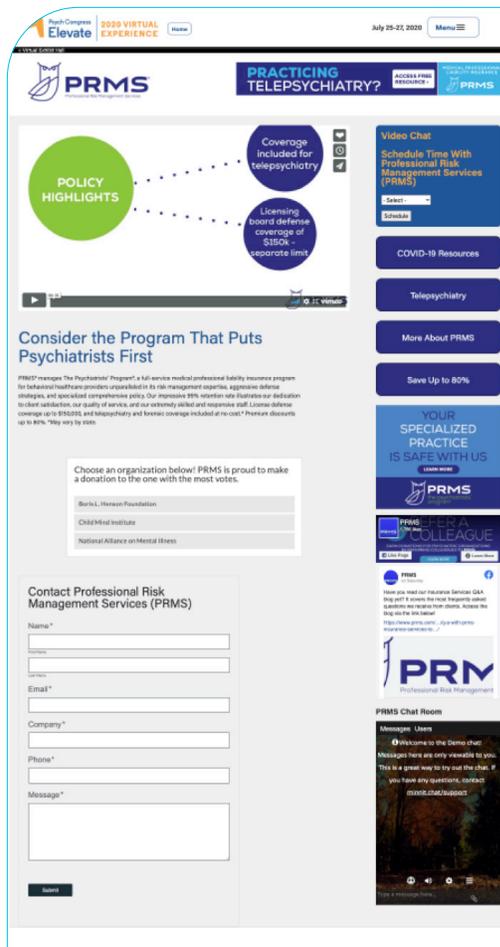


“Thank you for sponsoring the [meeting] virtually! You have allowed me to sleep peacefully ever since I switched my malpractice [insurance] coverage to you. Thank you, thank you!” – PRMS Client



GUEST ARTICLES

7



PRMS' virtual booth at the ELEVATE by Psych Congress exhibit featured downloadable resources, video chat capabilities, video advertisements, and a polling feature – we polled booth visitors to vote for which mental health organization would receive a donation from PRMS following the event.

PRMS IS SOCIAL! FOLLOW US TO STAY UP TO DATE ON THE LATEST NEWS AND ANNOUNCEMENTS.

@PRMS Facebook.com/PRMSprograms LinkedIn.com/company/PRMSprograms

PRMS PSYCH-CES FOR RESIDENTS, FELLOWS, AND EARLY CAREER PSYCHIATRISTS

After educational experiences changed shape and virtual events became the new normal in 2020, PRMS recognized an opportunity to promote mentorship among those starting off in their psychiatric careers, and through our partnership with Senior Psychiatrists, developed our first virtual event, PRMS *Psych-cess*, to provide residents, fellows, and early career psychiatrists with discussion and tips for success in their own psychiatric careers.

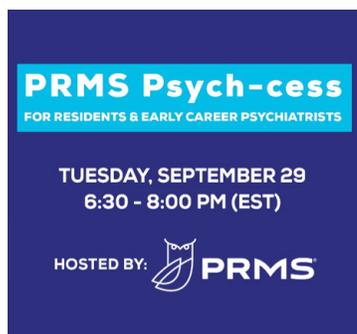
The event, moderated by PRMS Account Manager Rich Stagnato, featured a cross-country panel of four expert psychiatrists, who shared their experiences, discussed how they reached their current positions, and offered advice and answers to audience-submitted questions during a Q&A session that covered everything from opening a private practice to balancing work and family life. Nearly 120 attendees registered for the event and submitted more than 30 questions for the Psych-cess speaker panel to answer.

PSYCH-CES REGISTRANTS

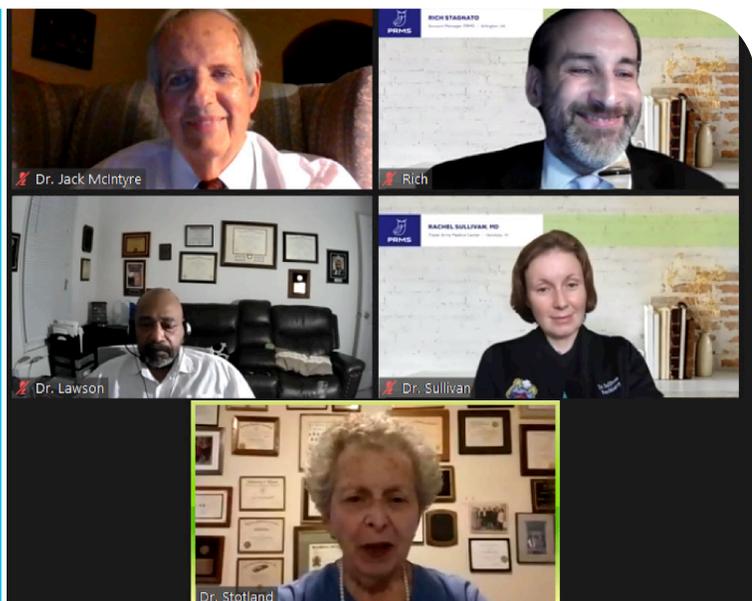
118

AUDIENCE-SUBMITTED QUESTIONS

32



PRMS Psych-cess, hosted virtually via the Zoom platform, featured a panel of four speakers with a combined 145 years of psychiatry experience discussing their career paths and answering questions to an audience of residents, fellows, and early career psychiatrists around the country. Pictured (clockwise from top left) is panelist **John (Jack) McIntyre, MD**; **Rich Stagnato**, PRMS Account Executive; panelist **William Lawson, MD, PhD, DLFAPA**; panelist **Rachel Sullivan, MD**; and panelist **Nada Stotland, MD**.





41 PARTNERSHIPS AND SPONSORSHIPS WITH PSYCHIATRIC ORGANIZATIONS THROUGHOUT THE COUNTRY

In 2020, PRMS continued to pursue partnership endeavors, working with 41 psychiatric organizations and sponsoring many activities in support of the goals and initiatives of the following groups:

- » American Association of Community Psychiatrists
- » American Association of Directors of Psychiatric Residency Training
- » American Association for Emergency Psychiatry
- » American Association for Geriatric Psychiatry
- » American Association for Psychiatric Administration and Leadership
- » American Society for Adolescent Psychiatry
- » Arizona Psychiatric Society
- » Association of Medicine and Psychiatry
- » Association of Women Psychiatrists
- » Bronx District Branch
- » Brooklyn Psychiatric Society
- » Career, Leadership and Mentorship Program
- » Central California Psychiatric Society
- » Colorado Psychiatric Society
- » Florida Psychiatric Society
- » Georgia Psychiatric Physicians Association
- » Greater Long Island Psychiatric Society
- » Illinois Psychiatric Society
- » Indiana Psychiatric Society
- » Indo-American Psychiatric Association
- » Iowa Psychiatric Society
- » Kentucky Psychiatric Medical Association
- » Mississippi Psychiatric Association
- » New Jersey Psychiatric Association
- » New York County Psychiatric Society
- » New York State Psychiatric Association
- » North Carolina Psychiatric Association
- » Northern California Psychiatric Society
- » Orange County Psychiatric Society
- » Pennsylvania Psychiatric Society
- » Psychiatric Society of Virginia
- » Psychiatric Society of Westchester County
- » Queens County Psychiatric Society
- » San Diego Psychiatric Society
- » Senior Psychiatrists, Inc.
- » Society for the Study of Psychiatry and Culture
- » South Asian Mental Health Initiative and Network
- » South Carolina Psychiatric Association
- » Southern Psychiatric Association
- » Washington Psychiatric Society
- » West Hudson Psychiatric Society



“I would like to let you know how helpful, appropriate, informative, and supportive the information you have sent in emails has been during this stressful time. We appreciate it immensely.” – PRMS Partner

REFER A COLLEAGUE

The PRMS “Refer a Colleague” program, established in 2013, is part of our ongoing commitment to support the behavioral healthcare community. For every referral received – regardless of whether a policy is purchased – PRMS donates \$50 to a mental health organization designated by the referrer. In 2020, we received 259 referrals, our highest in a year yet, with multiple donations to 58 organizations, resulting in \$19,000 total donations. In light of the pandemic and recognizing the adverse effects COVID-19 brought upon the mental health community, we also launched our first Triple Donation Months (bringing the total donation per referral to \$150) in May, National Mental Health Month, and October of 2020.



- » PRMS endows the PRMS Fellowship in Child Psychiatry with the Group for the Advancement of Psychiatry (GAP), and we were pleased to feature a guest blog post written by the first PRMS Fellowship Awardee, Eunice Yuen, MD, PhD. Dr. Yuen reflected on her experience as a child psychiatry fellow at Yale Child Study Center and the co-op organization, CHATogether, she founded with this support.
- » Being of service to residents continued to be an important focus in 2020. In addition to our virtual event, *Psych-cess*, and providing risk management education for residents, we participated in resident-centered events across the country and facilitated access to education through funding scholarships like the American Association for Geriatric Psychiatry’s Scholars Program.
- » In 2020, PRMS also supported several initiatives geared towards helping both local and national communities affected by COVID-19. We made donations to organizations including NAMI’s Frontline Wellness Fund, Give an Hour, Arlington Food Assistance Center, and World Central Kitchen.
- » Throughout the year, we also supported a variety of organizations dedicated to mental health awareness and accessibility, including Purple Heart Foundation, American Foundation for Suicide Prevention, and Kraftlove.



PRMS staff donned their best red attire for American Heart Association’s Wear Red Day on February 7, 2020. Pictured (left to right) are **Harland Westgate**, JD, Senior Litigation Specialist; **Remy Palmer**, RPLU, ARM, Senior Account Manager; **Victoria Watkins**, RPLU, Associate Director of Underwriting; **Megan Jones**, MBA, ARM, AIS, Associate Director of Insurance Services; **Ashley Quattlander**, Marketing Associate; **Irlean Banks**, Risk Management; **Vanessa Mejia**, Claims Assistant II; **Nikki Travis**, Senior Account Manager; **Victoria Johnson**, Senior Agency Accountant; **Michelle Robinson**, Senior Account Advisor; **Renee Lewis**, Insurance Services Representative; and **Kathi Heagerty**, BSN, JD, Senior Litigation Specialist.



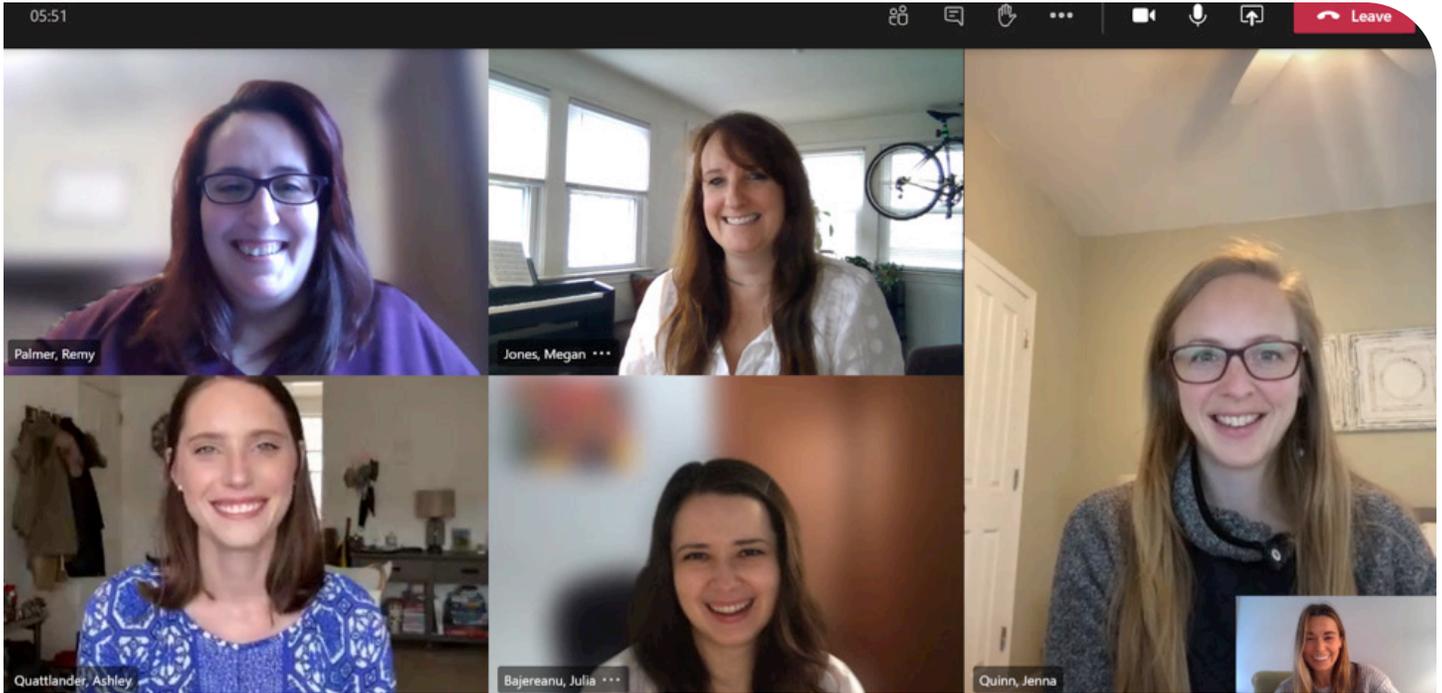
Ashley Quattlander, Marketing Associate, and **Julia Bajreanu**, Client Relations Manager, assemble donations for those affected by the Puerto Rico earthquakes.



In January 2020, PRMS employees collected and packaged donations for those affected by the devastating earthquakes in Puerto Rico. We included granola bars, first aid items, toiletries, and other essentials in the care packages, and worked with Dr. Felix Torres and his sister, Yaleika Torres, in Puerto Rico to deliver the items to those in need. Pictured is (left to right) **Megan Jones**, MBA, ARM, AIS, Associate Director of Insurance Services; **Remy Palmer**, RPLU, ARM, Senior Account Manager; **Jean Bates**, RN, BSN, MPPM, Claims Director; **Jackie Palumbo**, Retired Director of Underwriting & Insurance Services; **Jenna Garza**, CMP, Senior Manager of Events & Promotions; and **Victoria Watkins**, RPLU, Associate Director of Underwriting.



“Thank you so much! This is exactly what I was looking for. I am increasingly happy with my decision to use PRMS, thanks to speedy and helpful replies such as yours.” – PRMS Client



Our PRMS employees quickly adapted to the virtual world, connecting every day through video conferences, phone calls, online chats, and emails. Pictured (clockwise, left to right) is **Remy Palmer**, RPLU, ARM, Senior Account Manager; **Megan Jones**, MBA, ARM, AIS, Associate Director of Insurance Services; **Ashley Quattlander**, Marketing Associate; **Julia Bajereanu**, Client Relations Manager; **Jenna Garza**, CMP, Senior Manager of Events & Promotions; and **Danielle Bolger**, Director of Marketing.



ON BEHALF OF THE ENTIRE PRMS TEAM,

we greatly appreciate the privilege to serve our clients and support the behavioral healthcare community. 2020 has shown us resiliency, ingenuity, and adaptation, and while we look forward to the days of gathering and meeting in person again – in 2021 and beyond – know that we are always *here* for you, wherever here is.

IN MEMORIUM: DAVID JAMES TORRANS II



DAVE TORRANS, PRMS SENIOR LITIGATION SPECIALIST

JULY 7, 1955 - FEBRUARY 8, 2020

On February 8, 2020, our friend and colleague of more than 30 years, Dave Torrans, passed away after a tenacious battle against cancer. Dave was one of the first employees to join PRMS in the spring of 1988. He was dedicated to supporting our clients during some of the most difficult times in their professional lives and was a beloved and highly respected mentor to many of his colleagues throughout the years, always generously sharing his experience and knowledge.

We dedicate this 2020 Year in Review in Dave's memory.



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MORE THAN AN
INSURANCE POLICY