

EMERGING RISKS REQUIRE ENHANCED COVERAGE

AS THE PRACTICE OF PSYCHIATRY EVOLVES, SO SHOULD YOUR MALPRACTICE COVERAGE.

Based on our expertise in psychiatric liability risk, PRMS® has developed an enhanced medical professional liability insurance policy that protects you and your practice from increased risk.

INCLUDED AT NO EXTRA COST WITH SEPARATE POLICY LIMITS

✔ LICENSING BOARD DEFENSE COVERAGE

New Higher Limit

Up to **\$150,000** for defense of licensure in connection with any proceeding brought about by licensing board, professional society, hospital or healthcare organization.

✔ HIPAA DEFENSE COVERAGE

New Separate Limit

Up to **\$50,000** for defense, fines and penalties* arising out of any investigations or civil proceedings concerning actual or potential HIPAA violations.

✔ MEDICARE/MEDICAID DEFENSE COVERAGE

New Separate Limit

Up to **\$25,000** for any investigation or civil proceeding brought by actual or potential violations of Medicare/Medicaid regulations.

✔ FIRE DAMAGE TO PREMISES COVERAGE

New Separate Limit

Up to **\$150,000** for claims arising out of fire damage to an insured's business premises.

✔ ASSAULT COVERAGE

New Coverage

Up to **\$30,000** for expenses incurred due to assault upon an insured by a patient.

✔ PRIVACY BREACH EXPENSES COVERAGE

New Higher Limit

Up to **\$30,000** to manage the crisis of a breach, including credit monitoring and professional services needed to notify patients.

✔ PRACTICE INTERRUPTION COVERAGE

New Coverage

Up to **\$2,500** for expenses incurred as a result of the unexpected and sudden interruption or closure of your medical practice due to your illness, death or disability.

✔ MEDICAL PAYMENTS COVERAGE

New Separate Limit

Up to **\$100,000** for medical expenses incurred by a person with a bodily injury caused at the insured's premises.

COVERAGE BEYOND PROFESSIONAL LIABILITY

OFFERING ROBUST ADMINISTRATIVE DEFENSE AND PRIVACY BREACH EXPENSES COVERAGE

Malpractice suits are not the only reason you need reliable insurance coverage. Our data show that psychiatrists are more likely to face an administrative action than a lawsuit; therefore, you need a policy that protects you in the event of an investigation or civil proceeding from a state licensing board, the federal government or other governmental agency related to HIPAA, billing or another administrative defense issue.

PRMS provides limits for administrative defense which we believe to be higher than any other medical malpractice insurance policy – at no additional cost. We also do not charge deductibles and we handle fees directly so you do not have to pay out of pocket.

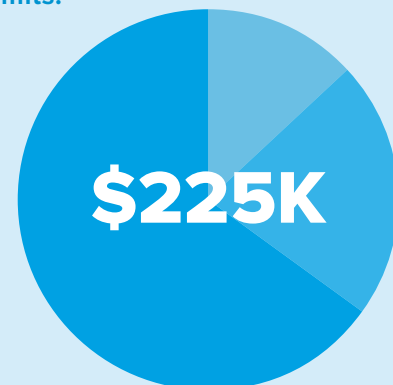
*Where allowed by law.

Includes Separate Limits:

\$150K
Licensing Board
Defense Coverage

\$50K
HIPAA Defense, Fines
and Penalties Coverage*

\$25K
Medicare/Medicaid
Defense Coverage



COVERAGE BENEFITS & FEATURES CHECKLIST

INCLUDED PRODUCT FEATURES & BENEFITS

- ✓ **Psychiatry-specific**
- ✓ **Occurrence and claims-made policies available:** Switch coverage without purchasing a tail from previous carrier
- ✓ **Limits up to \$2/\$6 million**
- ✓ **Nationwide coverage**
- ✓ **Highly-rated carrier**
- ✓ **Group practice coverage available**
- ✓ **Coverage for telepsychiatry**
- ✓ **Coverage for forensic services**
- ✓ **Professional liability:** Broad definition of Psychiatric Services (includes publications, telecasting activities, peer review, teaching activities, clinical trials, etc.)
- ✓ **Licensing board defense coverage:** \$150,000 - Separate limit
- ✓ **HIPAA defense coverage:** \$50,000 - Separate limit
- ✓ **Medicare/Medicaid defense:** \$25,000 - Separate limit
- ✓ **Assault coverage:** \$30,000 - Separate limit
- ✓ **Data breach coverage:** \$30,000 - Separate limit
- ✓ **Practice interruption coverage:** \$2,500 - Separate limit
- ✓ **Deposition expense coverage:** \$30,000 - Separate limit
- ✓ **General business liability:** Separate limit
 - Premises liability
 - Personal injury and advertising liability
- ✓ **Sexual misconduct:** \$25,000 sub-limit
- ✓ **Non-party testimony or document production expense**
- ✓ **Fire damage to premises:** \$150,000 - Separate limit
- ✓ **Medical payments:** \$100,000 - Separate limit
- ✓ **Vicarious liability available**
- ✓ **Locum Tenens**
- ✓ **Temporary suspension of coverage**
- ✓ **Premium waived for tail coverage in case of death or permanent disability**
- ✓ **Premium waived for tail coverage in case of retirement if age 55 or more**
- ✓ **Premium waived for tail coverage based on other reasons**
After 10 years continuous claims-made coverage subject to guidelines

Contact us to learn more!

(800) 245-3333
TheProgram@prms.com
PRMS.com

FINANCIAL STRENGTH OF INSURER

- ✓ **Insurance carrier:** Fair American Insurance and Reinsurance Company (FAIRCO), New York, NY
- ✓ **A.M. Best rating:** A++ (Superior)
- ✓ **Standard and Poor's rating:** A+

CLAIMS/DEFENSE

- ✓ **No arbitration clause**
- ✓ **Nationwide network of defense attorneys skilled in psychiatric litigation**
- ✓ **Attorneys are paid directly:** No out-of-pocket defense expenses
- ✓ **In-house claims staff that has handled over 31,000 psychiatry-specific claims**
- ✓ **Loss of earnings for assisting defense:** \$1,000 per day, no aggregate
- ✓ **Legal bond costs**
- ✓ **Defense expenses in addition to limit**
- ✓ **Insurer has duty to defend**

RISK MANAGEMENT

- ✓ **Toll-free risk management helpline:** Staff has advised psychiatrists on over 83,000 issues since 1997
- ✓ **Free CME courses:** Online and in-person
- ✓ **Access to eRiskHub:** Technology and data breach resources
- ✓ **Quarterly psychiatry-specific risk management newsletter**
- ✓ **State- and psychiatry-specific risk management alerts**
- ✓ **ACCME Accreditation with Commendation**



More than an insurance policy