



# notes

FROM THE CHAIR OF THE BOARD

PROFESSIONALS ADVOCATE® Insurance Company

December 2023

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### Mutual Advantage Plan 2024 Allocation

Eligible Participants will receive a 10% allocation upon renewal of their policy in 2024.

### e-dataRESPONSE+ Coverage Is Critical

Protect your practice against cyberattacks.

### Essential Considerations Before Aggregation

Before you decide to aggregate or sell your practice, consult with Professionals Advocate.

### RM DIRECT Provides Targeted Risk Management Resources

Customize your Dashboard at [ProAd.com](https://ProAd.com)

### Updated Practice Manager Toolbox

Comprehensive online resource updated to support Practice Managers.

## Dear ProAd Insured,

For more than 30 years, ProAd has been in your corner, championing the practice of good medicine and defending your professional reputation if faced with a claim. We continue to offer the gold standard claims defense for which we are known in the industry. And the Company's financial standing remains sound, as evidenced by the **"A" (Excellent) rating again awarded by A.M. Best**, the nation's leading rating agency of insurance companies.

LETTER HIGHLIGHTS
10% MAP allocation.
"A" (Excellent) rating reaffirmed.

For ProAd Policyholders who participate in our **Mutual Advantage Plan (MAP)**, I am happy to share that your **loyalty again will be rewarded with a 10% allocation** upon renewal of your policy in 2024. The MAP financial reward program is one of our most popular Policyholder benefits and has provided distributions to hundreds of Participants upon a qualifying event (e.g., full retirement).

ProAd remains the strong, stable insurer that you trust to defend your practice and provide peace of mind. We do not take that trust lightly and continually work to improve and expand services for our Policyholders. In this issue of *Notes*, you will find out how to **streamline your business with eDelivery**. You also can learn about the **Practice Manager Toolbox**, a valuable resource for Practice Managers, and a **Security Risk Assessment tool** that can be used to help identify risks to your practice.

I urge you to take full advantage of the many benefits of being insured with ProAd. Our robust risk management resources include **RM DIRECT**, which provides a personalized feed of practice-specific risk management information. Policyholders also have access to **ProAd's medicolegal experts**, who are available Monday through Friday (8:00 a.m. – 4:30 p.m. EST) to discuss specific risk management questions.

As always, if you have questions concerning your policy, please contact your Insurance Producer or call ProAd's Customer Service Department at 410-785-0050 or 800-492-0193.

Thank you for your continued loyalty to Professionals Advocate. We look forward to serving you in 2024 and the years ahead.

Sincerely,

George S. Malouf, Jr., M.D., FACS  
Chair of the Board



## Additional Mutual Advantage Plan Allocation Announced for 2024

The Professionals Advocate Board of Directors is pleased to announce a *Mutual Advantage Plan* (MAP) allocation for 2024 of 10% for each eligible Participant. MAP Participants must complete their 2024 renewal before receiving this allocation.

The *Mutual Advantage Plan* is one of Professionals Advocate's most popular Policyholder benefits and was introduced in 2016 with a 70% initial allocation. Since then, a 10% renewal allocation has been made for each year, from 2018 – 2024. Under the program, hundreds of Doctors have received a distribution upon a qualifying event (i.e., full retirement, disability, or death).

This year's MAP allocation continues recognition of the commitment of our Policyholders to the long-term success and stability of the Company and to the practice of quality medicine. If you have not yet joined the *Mutual Advantage Plan*, contact Professionals Advocate's Customer Service Department (410-785-0050 or 800-492-0193) or your Insurance Producer.

## Upgrade Your Practice's Cyber Defense with e-dataRESPONSE+

With data breaches becoming more common across all health care settings, now is the time to upgrade your practice's protection against malicious cyberattacks. Even where a data breach results from an accident, such as a misplaced flash drive or an email sent to an incorrect address, Doctors can be held liable for damages. Between time spent notifying all the affected parties and paying any immediate remediation costs, a data breach can chip away at your practice's bottom line, costing Doctors time and money.



e-dataRESPONSE+ is an optional cyber liability coverage offered by Professionals Advocate that is comprehensive, customizable, and affordable. Professionals Advocate provides the expertise and resources to assist you through a privacy or security breach, and Doctors can choose one of three limits of coverage: \$250,000, \$500,000 or \$1,000,000. Considering the average cost of a data breach is nearly \$500 per patient record, e-dataRESPONSE+ could be a sound investment for the future of your practice.

## Considering Aggregation as Your Next Step?

If you've been approached with an offer to sell your practice, or are otherwise considering aggregation, it's imperative to ask the right questions before a deal is inked! Decisions related to aggregation could impact your medical professional liability coverage. Fortunately, Professionals Advocate is prepared to assist during this time of transition for you and your practice. We can help coordinate and summarize the essential information for Doctors to weigh as they consider aggregation.



*Does your group's proposed aggregation or acquisition fit your specific needs? Will you retain decision-making ability as to which company provides your medical professional liability coverage? How will aggregation impact your access to the mid-Atlantic region's most experienced medical malpractice defense attorneys?*

These are just a few of the key questions to consider. If you are considering selling your practice and would like to discuss your options to retain your professional liability policy, please contact Don Wilson, VP of Marketing, at [dwilson@WeInsureDocs.com](mailto:dwilson@WeInsureDocs.com)

## ENHANCED eDELIVERY



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Reduce paper waste and clutter by signing up for Professionals Advocate's enhanced eDelivery service! Doctors who opt in to eDelivery will receive all recurring communications electronically, including policy and billing information, risk management program information, annual reports, newsletters, information about coverages and services, and other notices or information that we are required by law or agreement to provide to you. This paperless option offers you a quick, convenient, secure, and organized alternative to slow mail delivery and reduces your practice's environmental impact. There is no fee associated with signing up for or discontinuing eDelivery. To opt in to eDelivery, visit: [ProfessionalsAdvocate.com/edelivery](https://ProfessionalsAdvocate.com/edelivery)

## Customize Your Private Dashboard through RM DIRECT

The internet offers a wealth of information on almost any topic. The challenge, in fact, is wading through all this material to locate the specific information needed. The solution? Put our risk management experts to work for you.

RM DIRECT enables our Insureds to pick the specific types of risk management information they want to receive on an ongoing basis. This personalized "feed" will be on each Insured's private Dashboard of the Professionals Advocate website. Each time you log in, you will see links to risk management resources that have not been previously viewed.

At this time, Doctors can choose from seven different practice specialties, including Primary Care/Internal Medicine, Pediatrics, Surgery, Obstetrics/Gynecology, Ophthalmology, Dermatology and Radiology. The Dashboard also will deliver timely and informative general risk management and practice information, regardless of specialty (e.g., HIPAA compliance, cyber security, malpractice trends and issues, and office staff issues and compliance). To take advantage of this valuable program, visit our web site at [ProAd.com](https://ProAd.com), log in to your private Dashboard and select topics for your risk management information feed.



## Security Risk Assessment Helps Identify Risks to Your Practice

Professionals Advocate knows that all health care providers are legally required to keep electronic Personally Identifiable Information (PII) secure. That's why we provide you with our Security Risk Assessment tool – so that you can assess the status of your electronic security and take the needed actions to protect patient data. Our 40-question survey, designed by our security and risk management experts, will give you a response indicating if your answer was either correct or incorrect and will provide resources on the topic that you can review for additional information.

Topics addressed in the Security Risk Assessment tool include physical security and access controls, network security, employee access, storage and backup security, and policies and procedures. Evaluating the security risks faced by your practice takes only a few minutes with our online survey and can save you the considerable expense of handling a security breach. You can access this free assessment at [ProfessionalsAdvocate.com/security-survey](https://ProfessionalsAdvocate.com/security-survey)

# Practice Manager Toolbox Provides Timely Updates, Resources

Professionals Advocate understands the many different challenges that Practice Managers routinely face. Whether it's keeping up with new laws and regulations, changing health care standards, patient-related service issues, or even the challenges of a global pandemic, Practice Managers are expected to be knowledgeable and decisive. Our *Practice Manager Toolbox* (PMT) is a convenient online resource specifically designed to provide relevant and timely guidance to Practice Managers on the wide variety of day-to-day scenarios faced at a busy medical practice.

The resources provided through PMT address topics such as practice operations, patient engagement, compliance, billing and insurance, cybersecurity, EHR optimization, and more. We also have provided a sample employee handbook, hiring forms (e.g., the updated I-9 form), a sample confidentiality agreement, risk management webinar videos, and informative articles. Practice Managers must register to access the PMT section of the Professionals Advocate website. To register, please visit: **ProfessionalsAdvocate.com/PMT** Upon registering, Practice Managers choose a free gift.

## PRACTICE MANAGER TOOLBOX

A curated library  
of resources!



*Practice Managers:*  
**REGISTER & RECEIVE**  
a choice of a free gift!



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- **Mutual Advantage Plan 2024 Allocation Announced**
- **Upgrade your Practice's Cyber Defense with e-dataRESPONSE+**
- **Enhanced eDelivery Available Now**
- **Evaluate Your Practice's Security Risk in Minutes**

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