



notes

FROM THE CHAIR OF THE BOARD

PROFESSIONALS ADVOCATE® Insurance Company

December 2024

In This Issue

Mutual Advantage Plan 2025 Allocation

Eligible Participants will receive a 10% allocation upon renewal of their policy in 2025.

Survey Evaluates Your Practice's Security Risk in Minutes

Help protect your practice against cyberattacks.

NEW: Artificial Intelligence Risk Management Education Series

MEDICAL MUTUAL has released a multimedia series of new materials related to AI use and its potential implications for Physicians.

Free Resources Offered through the Practice Manager Toolbox

Comprehensive online resource to support practice managers.

RM DIRECT Provides Targeted Risk Management Resources

Customize your Dashboard today at ProfessionalsAdvocate.com

Dear ProAd Insured,

On behalf of the Board of Directors, I am excited to share some important updates that reflect our continued dedication to supporting you and your practice.

For Doctors who have enrolled in the *Mutual Advantage Plan* (MAP), our financial reward program, the Board of Directors has declared an additional **10% renewal allocation for 2025**. We are proud to again recognize our Insureds' loyalty to the Company and their commitment to the practice of quality medicine. I'm also pleased to report that A.M. Best, the world's largest credit rating agency specializing in the insurance industry, has **reaffirmed our "A" (Excellent) financial strength rating**.

This issue of *Notes from the Chair* includes timely information about our new Artificial Intelligence (AI) Risk Management Education Series, available to all Insureds on **ProfessionalsAdvocate.com**. As Insureds complete each installment of the series, they will have the opportunity to **earn Continuing Medical Education (CME) credit**. I encourage you to take advantage of this excellent opportunity to learn more about AI and its potential implications for your practice.

Lastly, Professionals Advocate's 40th anniversary is just around the corner in 2025, a milestone that is a testament to our unwavering commitment to protect and support Doctors like you. Your loyalty and trust are what drives our pursuit of excellence, so thank you for the confidence you have placed in us.

Here's to our many years of success – and many more to come.

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

LETTER HIGHLIGHTS

**10% MAP
allocation.**

**"A" (Excellent)
rating reaffirmed.**

Additional *Mutual Advantage Plan* Allocation Announced for 2025

The Professionals Advocate Board of Directors is pleased to announce a *Mutual Advantage Plan* (MAP) renewal allocation for 2025 of 10% of each eligible Participant's mature, base premium (including part-time, suspension and government credits) per the underwriting characteristics upon 2025 renewal. MAP Participants must complete their 2025 renewal before receiving this allocation to their MAP account.



The *Mutual Advantage Plan* is one of Professionals Advocate's most popular Policyholder benefits and was introduced in 2016 with a 70% initial allocation in 2017. Since then, a 10% renewal allocation has been made for each year, from 2018–2024. Through 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.

A.M. Best Rating Reaffirmed

We are pleased to announce that A.M. Best, the world's largest credit rating agency specializing in the insurance industry, reaffirmed Professionals Advocate's "A" (Excellent) financial strength rating.

Among the reasons cited for the rating is the Company's long-tenured management team with a significant depth of experience and knowledge in the medical professional liability insurance market.

New Risk Management Education Programs for 2025



With the new year right around the corner, it is exciting to look ahead to the new 2025 risk management education programs. Medicolegal specialists will present education programs on a variety of important industry-relevant topics for Professionals Advocate Policyholders.

It is easy to register for programs online, and Insureds who complete a program will be eligible to receive CME credits, as well as a 5% premium credit toward their next renewal policy. Programs will, again, be offered in multiple modalities, with a variety of in-person and online options from which to choose. Remember to register promptly to ensure you can attend the program of your choice.

Visit the risk management page on **ProfessionalsAdvocate.com** after February 15, 2025, for updated information about next year's risk management education programs.

Free Resources Available for Practice Managers

Professionals Advocate understands the myriad challenges that practice managers may face. When it comes to keeping up with new laws and regulations, patient-related service issues, and day-to-day business operations, practice managers are expected to be knowledgeable and decisive. Professionals Advocate's *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 common scenarios they may face at a busy medical practice.

The resources provided through PMT address topics such as 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 may choose a free gift.

Evaluate Your Practice's Security Risk in Minutes

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 survey include Physician 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 in the risk management section of our website, **ProfessionalsAdvocate.com**

Customize Your Private Dashboard through RM DIRECT

Put our risk management experts to work for you: RM DIRECT enables ProAd Insureds to pick the specific types of risk management information they want to receive on an ongoing basis.

A 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 RM DIRECT 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 website at **ProfessionalsAdvocate.com**, log in to your private Dashboard, and select topics for your risk management information feed.

New: Artificial Intelligence Risk Management Education Series

To help inform Physicians about the emerging risks associated with Artificial Intelligence (AI) in health care, Professionals Advocate has released a multimedia series of new materials. Each installment of this new education series covers a unique topic related to AI and features an accompanying quiz to provide 0.5 – 1 hour of CME credit. Educational materials are available to all Insureds at no cost and are accessible to download securely on **ProfessionalsAdvocate.com**.

VISIT

**ProfessionalsAdvocate.com/
resources/ai-risk/search/10--**
to explore the new AI risk management
resources, or scan the QR code.



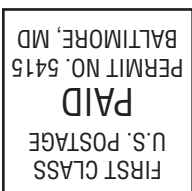
ProAd Physicians



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