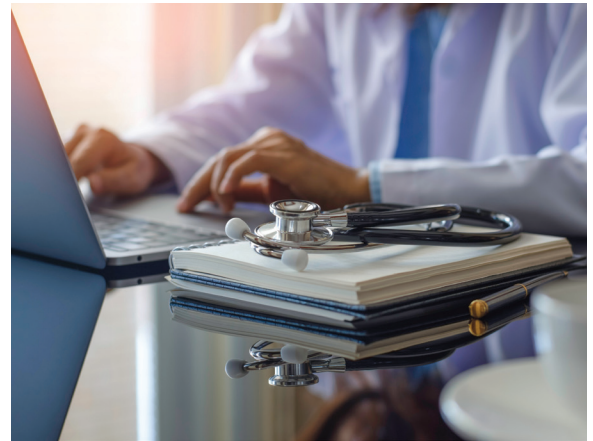


Risk Management Education to Fulfill New Training Requirement

Effective June 27, 2023, most Physicians (both new and renewing registrants) who are registered with the U.S. Drug Enforcement Agency (DEA) to prescribe opioids must complete a one-time, eight-hour course of education on the treatment and management of patients with opioid or other substance use disorders. MEDICAL MUTUAL currently offers *Opioid Prescribing: Avoid the Pain 3.0*, which fulfills two of the eight required hours and is available fully online.

This program is presented by John Sly, a trial attorney and partner at Waranch & Brown, LLC. Mr. Sly specializes in the aggressive defense of Physicians and health care facilities throughout Maryland. Visit mmlis.com/risk-management/programs to register.



Notes

MEDICAL MUTUAL
Liability Insurance Society of Maryland

FROM THE CHAIR OF THE BOARD

October 2023
ISSUE

- **2024 Rates Unchanged**
- **Mutual Advantage Plan 2024 Allocation Announced**
- **Upgrade Your Practice's Cyber Defense with e-dataRESPONSE+**
- **Important Considerations Prior to Aggregation**
- **Risk Management Education Programs Available in Multiple Modalities**

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Liability Insurance Society of Maryland

FROM THE CHAIR OF THE BOARD

October 2023

Dear MEDICAL MUTUAL Member:

In the practice of medicine, change is the only constant. Advancing technology, increasingly complex regulations, and new reimbursement models are just a few examples of the many changes Doctors regularly face. But **one constant you can rely on is MEDICAL MUTUAL's commitment** to its mission to provide quality professional liability insurance to Maryland Physicians.

Since its founding in 1975, MEDICAL MUTUAL has consistently delivered the gold standard in claims defense by aggressively defending and protecting your practice and professional reputation. If you face a claim, **you can trust that MEDICAL MUTUAL will deploy the state's top medical malpractice claims defense attorneys** and relentlessly defend good medicine.

As a Doctor-owned and directed insurance company, MEDICAL MUTUAL continually strives to keep rates as low as possible while maintaining its financial strength and long-term stability. In this spirit, I am pleased to announce that **MEDICAL MUTUAL will not be taking a rate increase in 2024, and the Board of Directors has declared a 20% renewal dividend credit** for 2024 renewal policies.

And there is more positive news. For 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 benefits and has consistently provided distributions to eligible Participants since the program's inception.

MEDICAL MUTUAL remains a constant defender of Maryland Doctors, safeguarding your professional integrity and providing you with peace of mind. Doctors always will face change but, together, we will successfully navigate new challenges in the future just as we have for the past 48 years.

Sincerely,



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

HEADLINES

Renewal Dividend and Rates Announced

Board of Directors declares a 20% Renewal Dividend Credit. Rates remain unchanged.

Practice Manager Toolbox Updated

Comprehensive online resource updated to support Practice Managers.

Mutual Advantage Plan 2024 Allocation Declared

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

Register for RM Program for Premium Credit

There is still time to take a Risk Management education program and earn a 5% premium credit toward your policy renewal.

Essential Considerations before Aggregation

Before you decide to aggregate or sell your practice – we can help! Contact MEDICAL MUTUAL to ensure you can make the most informed decision for the future of your practice.

e-dataRESPONSE+ Offers Enhanced Cybersecurity Coverage

Three coverage limits are available.

LETTER HIGHLIGHTS

- No rate increase
- 20% Renewal Dividend Credit
- 10% MAP allocation

Additional *Mutual Advantage Plan* Allocation Announced for 2024

The MEDICAL MUTUAL Board of Directors is pleased to announce a *Mutual Advantage Plan* (MAP) allocation for 2024 of 10% for each eligible Participant, based on their base premium. MAP Participants must complete their 2024 renewal before receiving this allocation.

The *Mutual Advantage Plan* is one of MEDICAL MUTUAL's most popular Policyholder benefits and was introduced in 2016. Since then, Participants have received a 70% initial allocation, plus a 10% allocation for years 2018 – 2023. To date, hundreds of Maryland Doctors have received a distribution upon a qualifying event (e.g., full retirement).

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 your insurance Producer or MEDICAL MUTUAL's Customer Service Department at 800-492-0193 or 410-785-0050.



Practice Manager Toolbox Provides Timely Updates, Resources

As a Doctor-owned and directed company, MEDICAL MUTUAL 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 have also 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 MEDICAL MUTUAL website. To register, please visit: mmlis.com/practice-manager-toolbox/register Upon registering, Practice Managers choose a free gift!

Streamline Your Business with eDelivery



Reduce paper waste and clutter by signing up for MEDICAL MUTUAL's 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: mmlis.com/user/login

Upgrade Your Practice's Cyber Defense with *e-data*RESPONSE+

With data breaches becoming more and 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-data*RESPONSE+ is an optional cyber liability coverage offered through MEDICAL MUTUAL's subsidiary, Professionals Advocate. *e-data*RESPONSE+ is affordable, comprehensive, and customizable. MEDICAL MUTUAL 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-data*RESPONSE+ 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, MEDICAL MUTUAL 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 medical professional liability coverage? How will aggregation impact your access to Maryland's most experienced medical malpractice defense attorneys?

These are just a few of the key questions to consider. If you would like to consult regarding the potential sale of your practice, please contact Don Wilson, VP of Marketing, at dwilson@WeInsureDocs.com.

Ample Opportunity Remains for Risk Management Education in 2023

Doctors are always pressed for time, but the fall and winter seasons can be especially busy. Fortunately, there is still time to enroll in Risk Management education programs, and MEDICAL MUTUAL offers both fully online and home study course modalities to accommodate even the busiest Doctor's schedule.



MEDICAL MUTUAL Liability Insurance Society of Maryland is accredited by the Accreditation Council for Continuing Medical Education (ACCME) to provide continuing medical education for Physicians. Upon completion of a course, Doctors are eligible to receive a 5% premium credit toward their renewal policy, as well as CME credits.

Online course topics include *Technology and Medicine*, *Failure to Diagnose*, a mock trial featuring a "mini" medical malpractice trial from opening statements to closing arguments – and many more! Please refer to mmlis.com/content/rm-education-programs for a full list of CME-eligible courses.