

Notes

MEDICAL  MUTUAL
Liability Insurance Society of Maryland

FROM THE CHAIR OF THE BOARD

October 2024

Dear MEDICAL MUTUAL Member:

HEADLINES

2025 Renewal Dividend Credit and Rates Announced

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

Mutual Advantage Plan 2025 Allocation Declared

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

Register for a Risk Management Program to Receive Premium Credit

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

MEDICAL MUTUAL's "A" Rating Reaffirmed

A.M. Best reaffirms Company's financial strength rating of "A" (Excellent).

NEW: Artificial Intelligence Risk Management Education Series

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

Since its creation in 1975, MEDICAL MUTUAL has been focused on offering comprehensive coverage, competitive premiums, and peace of mind, even in a challenging liability environment. While other Medical Professional Liability (MPL) carriers have come and gone, MEDICAL MUTUAL has remained a constant. The Company has protected, defended, and advocated for the Physicians of Maryland for nearly 50 years and is well-positioned to continue for many years to come.

As we approach the holiday season, I'm pleased to share some great news for our Policyholders. First, there will be **no rate increase** for 2025. On top of that, the Board of Directors has approved a **20% Renewal Dividend Credit** for 2025 renewal policies. Additionally, participants in our *Mutual Advantage Plan* (MAP) financial reward program will receive **an additional 10% allocation** upon policy renewal in 2025. I'm also pleased to report that A.M. Best recently reaffirmed the Company's **financial strength rating of "A" (Excellent)**.

LETTER HIGHLIGHTS

- No rate increase for 2025
- 20% Renewal Dividend Credit
- 10% MAP allocation

This issue of *Notes from the Chair* includes timely information about our new Artificial Intelligence (AI) Risk Management Education Series, available to all Policyholders on **MMLIS.com**. As Policyholders 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 how to protect your practice.

Thank you for entrusting MEDICAL MUTUAL with the protection of your practice. If you have any questions about your coverage, please contact your Insurance Producer or our Customer Service representatives (410-785-0050, or 800-492-0193). As always, we welcome your comments and suggestions.

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

Rates to Remain Unchanged for 2025

The MEDICAL MUTUAL Board of Directors is pleased to announce that rates will be unchanged for 2025. Also, the Board has approved a 20% Renewal Dividend credit for 2025 renewal policies. As a result, there will be no increase over what you paid last year for your renewal invoice unless your coverage or practice characteristics have changed.

To receive the Renewal Dividend credit, a Policyholder must have an in-force MEDICAL MUTUAL policy that will renew in 2025. The Renewal Dividend credit will appear on your 2025 renewal invoice, which will be mailed on November 1, 2024. If you have questions concerning your policy or the Renewal Dividend credit, please contact your Insurance Producer or call the MEDICAL MUTUAL Customer Service Department at 410-785-0050 or 800-492-0195.

Mutual Advantage Plan Allocation Announced



The MEDICAL MUTUAL Board of Directors has approved an additional *Mutual Advantage Plan* (MAP) allocation for 2025 of 10% of each eligible Participant's mature, base premium (including part-time, suspension and government credits) based on the underwriting characteristics of the Participant as of January 1, 2025. Physicians enrolled in MAP must complete their 2025 renewal in order to receive this allocation.

This allocation is in recognition of the commitment of our Policyholders to the long-term success and stability of the Company.

The *Mutual Advantage Plan*, one of MEDICAL MUTUAL's most popular Policyholder benefits, was introduced in 2016. In addition to their initial allocation, participants have received additional 10% allocations each year from 2018 through 2024.

To date, over 1,200 Maryland Physicians have received MAP distributions following a qualifying event (qualified retirement, disability or death).

For additional information about the *Mutual Advantage Plan*, please visit [MMLIS.com/MAP](https://mmlis.com/MAP), contact your Insurance Producer, or call the MEDICAL MUTUAL Customer Service Department at 410-785-0050 or 800-492-0195.

It's Not Too Late to Register for a Risk Management Program

There is still time to enroll in a Risk Management program. Although all in-person events and live seminars for this year have concluded, Policyholders can still enroll in an online program or home study course. In addition to receiving Continuing Medical Education (CME) credit, each Insured who completes any one of the eligible Physician education programs in 2024 will be eligible for a 5% premium credit on their 2025 medical professional liability renewal policy. For additional information or to register for a program, visit [MMLIS.com/content/rm-education-programs](https://mmlis.com/content/rm-education-programs)



New: Artificial Intelligence Risk Management Education Series

To help inform Physicians about the emerging risks associated with Artificial Intelligence (AI) in medicine, MEDICAL MUTUAL has released a multimedia series of new materials for 2024. 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. Visit MMLIS.com/resources/ai-risk/search/10-- to explore the new AI risk management resources.



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 MEDICAL MUTUAL's "A" (Excellent) rating this past May. 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.



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.

- 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 discuss how a potential sale of your practice would affect your medical professional liability coverage, please contact Don Wilson, VP of Marketing, at DWilson@weinsuredocs.com

Opt in Today for eDelivery

Reduce paper waste and clutter by signing up for MEDICAL MUTUAL's eDelivery service! Physicians 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.

eDelivery offers you a quick, convenient, and secure alternative to slow mail delivery and reduces your practice's environmental impact. There is no fee associated with signing up for, or for discontinuing, eDelivery.

To opt in to eDelivery, visit: MMLIS.com/user/login



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- **2025 *Mutual Advantage Plan* Allocation Announced**
- **"A" (Excellent) Rating Reaffirmed**

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