

Frequently Asked Questions

Q: What insurance companies do you recommend?

A: **ProAssurance, Medical Protective and IRMIA**

Q: What are the important considerations in the selection of a professional liability insurance company?

A: **Long term service and an *AM Best* Financial Strength Rating of A-/ Excellent or better.**

Q: When did these companies commence offering service in Indiana?

A: **ProAssurance...1982; Medical Protective...1899 and IRMIA...1975.**

Q: What are their financial ratings?

A: **ProAssurance A+/ Excellent; Medical Protective A++/ Superior; IRMIA/ State of Indiana.**

Q: How can I reduce my premium?

A: **Visit www.mbiprofessional.com library for recommendations.**

Q: What is the foundation of the Indiana Professional Liability marketplace?

A: **The Indiana Medical Malpractice Act of July 1, 1975.**

Q: What are the limits of liability provided by a combination of insurance and the Indiana Patients Compensation Fund?

A: **The maximum limit of recovery is \$1,250,000.**

Q: How long will it take to process an application and secure coverage?

A: **10 days is normal.**

Q: Is coverage available on both a claims made and occurrence form?

A: **Yes...depending on the company.**

Q: Are premiums payable in advance for the full annual term?

A: **Yes**

Q: May I pay my premium in installments?

A: **IRMIA, ProAssurance and Medical Protective offer premium payment plans with service or interest charges.**

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