

NEWSLETTER

MARCH 2009



HEALTHCARE INDUSTRY! PROFILE OF CLIMATE

Over the past 5 years, numerous legislation regarding use and protection of proprietary information by corporations, and how it is secured and transported by healthcare companies, has created unprecedented exposure for the healthcare industry. Including most recently the American Recovery and Reinvestment Act of 2009, which increased HIPAA fines and defined more specifically all liable parties along with definitions of hitech information. A breach of secure information can cost on average \$202 per record with an average claim of \$6.6 million (Ponemon Institute Study 2009).

COVERAGE OVERVIEW

Claims made policies with premiums ranging from \$1k to over \$100k for more complex coverage typically requiring worldwide coverage with limits ranging from \$250k to \$25million and deductibles from \$1k upward to \$100k.

COVERAGE AVAILABLE

- Cyber coverage
- Secure Data
- Business Interruption
- Crisis Management
- Intellectual Property
- Errors and Omissions
- Personal Injury
- Call Center Support
- Legislative Compliancy
- Cyber Extortion
- BI coverage for bodily injury

CLASSES OF HEALTHCARE COMPANIES

Doctors, dentist, or any medical providers office, all healthcare providers such as hospitals, surgery centers, home health care, phar-

macies, med spas, MRI centers, radiologists, labs, medical records, storage and transcription, third party administrators, health benefits agents, anyone handling healthcare information etc.

Go to the Agent Healthcare Information Sheet for questions and claims examples.

MEDICAL PROVIDER EPL

A Medical Providers Employment Practices Liability policy is a natural complement to Medical Malpractice Insurance. Doctors and dentists are already very sensitive to suits from their patients alleging malpractice but how many think about suits for discrimination or harassment - and not just from their patients but employees too?

We are so excited to let you all know that we have made numerous improvements to our Medical Providers EPL policy to make it the most comprehensive EPL product in this niche, most importantly:

- Third Party Harassment coverage available for most classes
- \$250,000 or \$100,000 (depending on the class) separate limit for Defense Costs for Allegations of Patient Molestation offered automatically for no additional premium for most classes of business

In addition, we have incorporated the recent enhancements from our stand-alone Employment Practice Liability policy:

- Softened "hammer" clause of 75/25
- 100% Allocation of Defense Costs
- Punitive and Exemplary Damages with most favorable venue wording (available in most jurisdictions) and Front and Back Pay included in the definition of Loss
- Final adjudication wording for fraud exclusion
- Retaliation carve-backs for many exclusions
- Defense Costs coverage for Claims involving the modification of real property and breach of express employment contract
- Definition of Insured expanded to include independent contractors, interns and volunteers
- Definition of Wrongful Act expanded to include:
 - Negligent violation of the Uniformed Services
 - Employment and Reemployment Rights Act (USERRA)
 - Fair Labor Standards Act (FLSA) sub-limit of \$100,000 for defense and settlement by endorsement with carve-back for the Equal Pay Act (Not available in all states. Some restrictions may apply)
 - Extended Reporting Periods of 1, 2 and 3 years available for 50%, 100%, and 150% of annual premium built into the form.

DIRECT BILL AVAILABLE ON NEW SUBMISSIONS!

On Three USLI Professional Liability "Admitted Products"

- Employment Practice Liability Insurance (EPLI)
- Non Profit Directors & Officers (D&O)
- Microtek Technology E&O Package

**Additional products will be added in upcoming months.*

***All renewals for those 3 products will automatically be DIRECT BILLED for policies eff. 6/1/2009 and after.*

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