



# Medical Professional Liability

## Frequently Asked Questions

### WHAT IS MEDICAL PROFESSIONAL LIABILITY INSURANCE?

Medical professional liability is a form of errors and omissions coverage for healthcare entities and providers, also known as medical malpractice insurance. It's important because:

- It covers failure to diagnose.
- It covers medical negligence that results in bodily injury.
- It covers abuse and misconduct of medical providers toward patients.
- Other coverages include legal fees and defense costs, defense costs outside the limit of liability, general liability, data breach, defense of license, HIPAA, and good Samaritan.

### WHO IS COVERED UNDER AN ALLIED HEALTHCARE POLICY?

Entity liability, midlevel providers (e.g., RNs, LPNs, PAs, NPs, etc.), medical directors for administrative and supervisory duties. There is also the opportunity to cover physicians.

### ARE BUSINESSES REQUIRED TO CARRY THIS COVERAGE?

The majority of allied healthcare entities and providers do carry professional liability coverage due to the litigious nature of the medical liability industry. They also may be required to carry this coverage due to contractual and credentialing requirements.

### WHO NEEDS THIS COVERAGE?

Any healthcare provider or entity who has a potential exposure to litigation following the performance of medical treatment or procedures.

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### WHAT IS THE RISK OF NOT BUYING THE COVERAGE?

The average settlement in medical professional liability is \$425,000, with the average verdict being over \$1,000,000. Having access to quality defense panels can be critical to a medical entity or medical professional's reputation and financial wellbeing.

### IS THIS FORM ADMITTED OR NON-ADMITTED?

The policy is non-admitted in all 50 states, so standard surplus lines taxes and fees will apply per each state's guidelines and regulations.

### WHO IS THE INSURANCE CARRIER?

Markel Corporation is a publicly traded Fortune 500 company acting as the carrier, writing business on their Evanston Insurance Company paper. They are "A" rated (XV) via A.M. Best.

### CAN I GET THIS POLICY ANYWHERE ELSE?

This policy/product is exclusive to Risk Placement Services and can only be accessed via our online eCommerce portal.

### WHO DO I CONTACT FOR QUESTIONS RELATED TO THIS COVERAGE?

Please reach out to your RPS product expert, who will be glad to answer any questions you may have as well as provide further details of this great offering.

Get a quote online at [RPSsmallBusiness.com](http://RPSsmallBusiness.com).



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