

The Doctors Company-Endorsed by MSMS, and About The Tribute Plan

by Bill Fleming

The Doctors Company, following the acquisition of American Physicians Assurance Corporation, is now the largest carrier in the state of Michigan, with nearly 3,500 Michigan members, and nearly 55,000 members nationwide.

This month, The Michigan Medical Society transferred its endorsement of American Physicians to The Doctors Company. Physician-owned and physician led, The Doctors Company is on a mission to defend, protect and reward doctors who advance the practice of good medicine.

The Tribute® Plan from The Doctors Company is a one-of-a kind financial benefit and an area of significant interest for new physicians. American Physicians' policyholders will become members of The Doctors Company starting with July 1, 2011, policy renewals. Physicians who transition from American Physicians to The Doctors Company between July 2011 and July 2012 will receive Tribute Plan funding effective as of January 1, 2011.

The Tribute Plan launched in 2007 as a way to reward physicians who dedicate themselves to superior patient care and keeping claims low. To date, The Doctors Company has paid out over \$2.2 million in Tribute Plan funds.

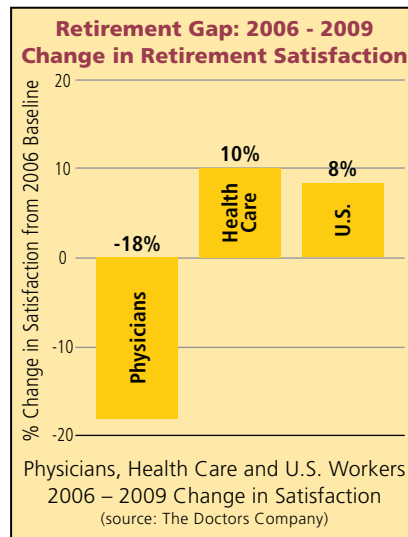
Here is How The Tribute Plan Works

Doctor Taylor is an internist whose medical group was covered by American Physicians, but transfers to The Doctors Company. Beginning in 2011, his \$10,000 annual premium will result

in an estimated Tribute Plan balance of \$46,000 when he retires with The Doctors Company in 35 years. Doctor Smith is a cardiologist who joins The Doctors Company in January 2011. Her annual premium is \$20,000. She can expect her Tribute Plan balance to be over \$35,000 when she retires after 15 years.

What is the Story Behind the Tribute Plan?

The Tribute Plan is a significant reward that underscores The Doctors Company's mission to advance, protect, and reward the practice of good medi-



cine. As a member-owned, doctor-led organization, we believe that if we work together to promote outstanding patient care and keep claims low, we all win.

Physicians have responded well to the plan. According to a recent survey of The Doctors Company's members,

the Tribute Plan is credited for a 43 percent increase in satisfaction for the company's efforts to reward members for their loyalty. It plays a key role in The Doctors Company's remarkable member loyalty, with 97 percent stating that they are likely to renew with the company, and 95 percent likely to stay with the company until they retire.

Recent studies indicate that the Tribute Plan may work to counter a troubling trend. According to a study conducted by Towers Watson (See chart left), physicians are increasingly unhappy with their retirement choices. Physician satisfaction dropped by 18 percent between 2006 and 2009.

For practice managers and leaders of health systems, the Tribute Plan is an ideal way to address this growing dissatisfaction. Overall, doctors are positive about the Tribute Plan. As a Doctors Company member explained, "The Tribute Plan is a nice added bonus that I can look forward to when I retire." One private practitioner said he was "thrilled that there is a financial award." Another said "No one else in the industry rewards physicians like The Doctors Company."

We believe that this higher standard of member rewards empowers us to fulfill our critical mission and to share our success with our members. For more information on this innovative member benefit, visit our web site at www.thedoctors.com/tribute. **MM**



The author is Regional Vice President of The Doctors Company. He has served on the Underwriting Section of the Physician Insurers Association of America and the RPLU Committee of the Professional Liability Underwriting Society.

Tribute Plan Projections at 15 and 35 Years.			
Projected Tribute® Plan balances for physicians joining The Doctors Company in 2011			
Physician A	\$15,000	15 years	\$26,000
		35 years	\$70,000
Physician B	\$35,000	15 years	\$61,000
		35 years	\$164,000
Physician C	\$80,000	15 years	\$140,000
		35 years	\$374,000

*Any projected balance amounts or other projections are not intended to be a forecast of future events or a guarantee of future benefits. For more information, please see www.thedoctors.com/tribute for more details.

The Doctors Company is the exclusively endorsed professional liability insurer of members of the Michigan State Medical Society. For information about the company, visit their website at www.thedoctors.com.