

Serving those who provide care.

**IT'S IN OUR DNA.**



# OUR MISSION.

## Our mission is to advance, protect, and reward the practice of good medicine.

Because we are a mission-driven organization, we constantly evolve to meet the changing needs of our members. And we've long demonstrated a commitment to providing the most current answers, resources, and coverage. Keeping you in the know helps you practice good medicine—in any practice model you choose.

Our commitment to our mission has never wavered. Today, we're collaborating with medical practices, hospitals, and health systems of all sizes to defend doctors inside and outside the courtroom, help them navigate today's healthcare landscape, and reward members for their loyalty and their commitment to practicing good medicine.

Fulfilling our mission is possible because of the resources we devote to serving the continuum of care. Through our subsidiaries, TDC Specialty Underwriters (TDCSU), Medical Advantage Group (MAG), and Healthcare Risk Advisors (HRA), we:

- ▶ Protect those who provide superior care.
- ▶ Reduce operational and financial risk in the provision of healthcare services.
- ▶ Simplify the delivery of high-quality healthcare.



Advancing the practice of good medicine.  
**NOW AND FOREVER.**



**RICHARD E. ANDERSON, MD, FACP**  
Chairman and CEO, The Doctors Company

“ I am proud to report that our Net Promoter Score is among the highest in the insurance category and higher than many of the nation’s top companies. ”

## A LETTER FROM THE CHAIRMAN AND CEO.

Today, the one constant in healthcare is unrelenting pressure—from the never-ending threat of litigation to the challenge of delivering high-quality care in an ever-evolving economic and regulatory landscape. In response, our members now practice in increasingly diverse organizational structures. As the nation’s largest physician-owned medical malpractice insurer, our role is to provide our members with the best imaginable service no matter which practice model they choose.

The Doctors Company has always been guided by our mission: To advance, protect, and reward the practice of good medicine. We’re a partner and advocate that anticipates the needs of our members, relentlessly defends them in court, and uses knowledge and insight to support the practice of good medicine.

We believe equals make the best partners. As an organization founded and led by doctors, we have a keen understanding of the impact of a malpractice claim. If a claim is ever made against one of our members, we fight to win—both in and out of the courtroom.

We are steadfast in our belief that the practice of medicine is a noble calling, and we are devoted to rewarding a career of service. That’s why we founded the Tribute® Plan for members more than 12 years ago. Since Tribute’s inauguration, we have allocated over \$850 million to member accounts, with \$147,692 being the highest individual award paid. And Tribute is just one way we reward members—we have also returned more than \$425 million in dividends.

Members have access to a wealth of resources, including industry-leading programs that help doctors and practices implement effective protocols, resulting in significantly fewer allegations of malpractice. And our industry-leading claims database enables us to anticipate emerging trends and deliver innovative patient safety tools to help our members reduce risk.

Our commitment to advancing the practice of good medicine is accelerating through a new collaboration with UCSF—so the best and brightest in medicine can research cutting-edge, evidence-based patient safety practices, technology-related policy, and artificial intelligence.

This year we surveyed our members to measure our Net Promoter Score (NPS), a leading indicator of customer enthusiasm and loyalty used by many Fortune 100 companies. I am proud to report that our NPS is 76 percent—among the highest in the insurance category and higher than many of the nation’s top companies.

We are dedicated to building an enduring national platform for service and advocacy on behalf of the medical profession, and to delivering outstanding service. That’s malpractice insurance without the mal.

Serving those who provide care.

**IT'S IN OUR DNA.**



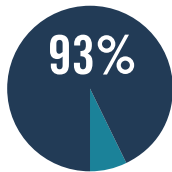
“ Every interaction I have had with The Doctors Company has been helpful, reassuring, and professional. I value the service highly. ”

—Anesthesiologist, CA



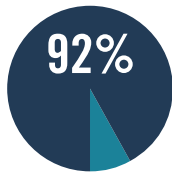
## TREATING DOCTORS AS MEMBERS, NOT POLICYHOLDERS, WITH UNRIVALED REWARDS AND BEST IMAGINABLE SERVICE.

The Doctors Company is an organization founded and led by physicians. That's why providing superior service is more than a best practice for us, it's at the core of who we are. And according to the exceptional rankings we've received across multiple categories of support, our members agree.



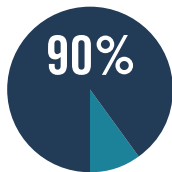
### EXCEPTIONAL SERVICE

Members are satisfied with how we handle phone calls, questions, and requests.\*



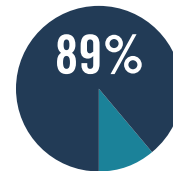
### RELENTLESS DEFENSE

Members agree we relentlessly defend them.\*



### UNMATCHED REWARDS

Members say our efforts to reward them are unmatched.\*



### CLAIMS PREVENTION

Members are satisfied with efforts to help them prevent claims.\*

### NPS SCORE

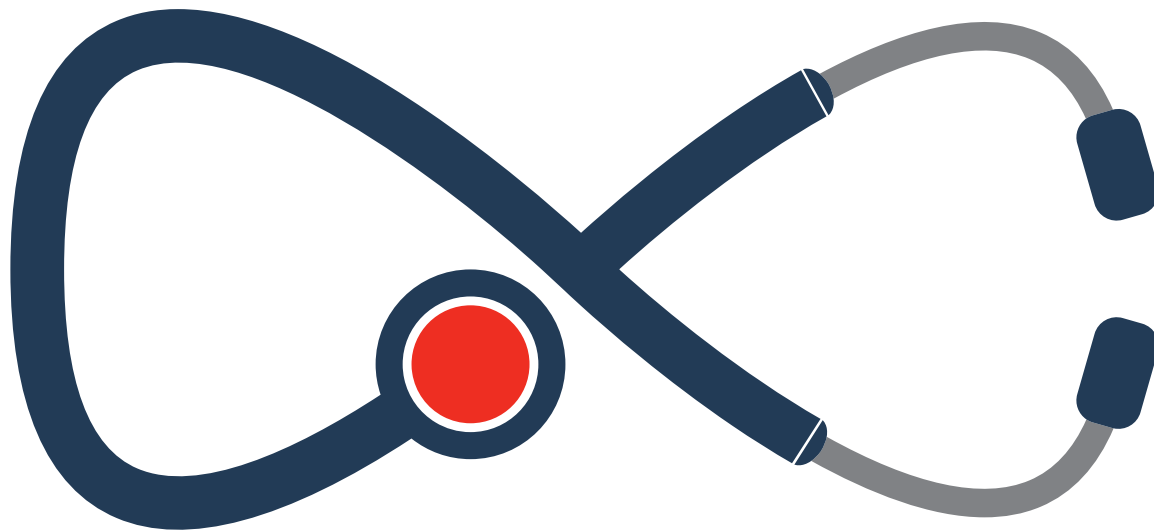


Our member loyalty and enthusiasm ranking has grown by 12 points over the past 5 years. And with an NPS score of 76, we now rank among the world's most respected brands. (2019 Net Promoter Score)

\*2019 Member Experience Survey.

Advancing the practice of good medicine.

**NOW AND FOREVER.**



“When I needed something, I got the best expert advice I could have ever imagined. I plan to stay with this company that has done a great job of representing physicians.”

—Orthopedic Surgeon, VA



## OUR COMMITMENT TO TAKING THE MAL OUT OF MALPRACTICE INSURANCE.

The Doctors Company has always been guided by a fundamental belief: That the practice of good medicine should be advanced, protected, and rewarded in every way. Today, as healthcare delivery continues to undergo unprecedented change, it's more important than ever to have a strong, trusted partner to help our members focus on what they do best—delivering care. That's why we're taking the mal out of malpractice insurance.

We serve our members by being:

- ▶ A proactive partner who strives to anticipate the evolving needs of our members, shining a light on risks and trends others don't see.
- ▶ A trusted partner that knows what keeps doctors up at night, from the complexities of a changing healthcare environment to the ever-present threat of litigation.
- ▶ A visionary partner whose quest for knowledge and innovation supports the practice of good medicine.

All while being the same committed partner we've always been—one that relentlessly defends our members in the courtroom and tirelessly advocates on their behalf away from it.

We have always focused on the positive aspects of what we do for our members, just as doctors have always done to practice good medicine. In today's changing healthcare landscape, we're leading the industry in how we support the medical profession and partner with those providing care.

We will continue to stay ahead of trends in risk management and provide insight into why physicians are sued, we will continue to provide education opportunities and proactive coverage, and we will continue to provide strong defense and claims support for practices and organizations.

It's a transformation that leaves behind insurers that function on a reactive, litigation basis. We are changing the role of the malpractice insurer to one of partner and thought leader—it's malpractice insurance without the mal.

Tirelessly defending the practice of  
**GOOD MEDICINE.**



“ The Doctors Company provided excellent services and legal support during a malpractice lawsuit I was involved in and won. The Doctors Company took care of me as a colleague better than my previous malpractice insurer. ”

—Plastic Surgeon, CA





## PROTECTING MEMBERS AND THEIR PRACTICES IN AND OUT OF THE COURTROOM.

As an organization founded and led by doctors, we have a keen understanding of the impact of a malpractice claim. If a claim is ever made against you, we'll fight to win—both in and out of the courtroom.

Our defense of your livelihood and reputation is uncompromising, and our team of member advocates will be there, by your side, supporting you throughout the litigation process. Our powerful defense attorneys have well-earned reputations for unyielding defense and aggressive counteraction that give any plaintiff pause—often deterring litigants and their lawyers from initiating frivolous allegations. And we make this promise to you: We will never settle a claim without your written consent.

The key to winning is preparation, and we have honed our skills in this area to an unprecedented degree. We regularly convene Legal Summits, where our nationwide network of defense teams meets to share insights about developing legal trends, the latest plaintiffs' strategies, and best defense practices. Armed with this inside information, our teams are prepared to stage the most aggressive medical malpractice defense in the industry.

We take every opportunity to seize an advantage—which means we also prepare you to be a strong player in your own defense. We provide constructive ways to deal with the stress of malpractice litigation, including expert advice for becoming a strong, active participant in your own defense—now or in the future. When our members enter a courtroom, they are ready to fight and win.

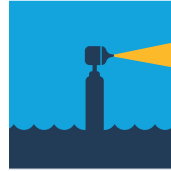
Looking to avoid risk?

**WE CAN SHOW YOU THE WAY.**



“ In my years as a member, I am most grateful for the immediate access to—and advice from—the company’s risk managers. ”

—Family Practice, CA



## DATA-DRIVEN INSIGHTS TO IMPROVE PATIENT SAFETY.

We have always been fiercely committed to protecting the practice of good medicine. Our commitment extends to providing members with the tools and services they need to increase quality and enhance safety within a host of practice environments. No matter the size or type of your practice, we have the resources tailored to your care delivery model.

We continually work to identify potential sources of injury and enhance patient safety. Our Patient Safety experts take a collaborative approach to helping you reduce adverse events while increasing patient satisfaction.

Members have access to a wealth of programs that help doctors and practices implement effective protocols, resulting in fewer allegations of malpractice. And our industry-leading claims database gives us an unparalleled understanding of lawsuits against doctors. This data-driven approach enables us to anticipate emerging trends and deliver innovative patient safety tools to help our members reduce risk.

We've created a network of physician advisory boards to monitor and share information on trends in treatments and medical liability issues across the country. In many areas, we work with local medical societies to support the profession and respond to changing needs. At a national level, we bring together top practitioners from around the United States to participate in our national specialty advisory boards. These boards enrich our understanding of each specialty and help us refine and validate new ideas.

### TRANSFORMING DATA INTO ACTIONABLE INSIGHTS.

We analyze data captured from the claims experience of 82,000 members and translate it into studies designed to promote patient safety and minimize liability exposure. Our analysis uncovers the newest plaintiff allegations, reveals the top factors that may lead to patient injury, and discusses—in detail—the shared aspects of claims.

Physicians nationwide have already begun using the data in these studies to make changes in their practices to benefit patients and reduce the risk of adverse events. Recent studies have revealed the most common types of claims encountered by specialists in internal medicine, plastic surgery, anesthesia, emergency medicine, orthopedics, obstetrics, cardiology, hospital medicine, by clinicians using electronic health records (EHRs), and by nurse practitioners.

This year we released the groundbreaking *Study of Malpractice Claims Involving Children*, which detailed allegations against physicians in 52 specialties and sub-specialties, factors that led to injuries, and ways to reduce risk of harm to children. The study concluded that failure to diagnose was the most common allegation. Similarly, communication breakdowns between patients/families and providers occurred in claims for pediatric patients of all ages, exacerbating patient harm. This overlap in claims against physicians calls for an identification of system weaknesses. Our analysis presents expert insights into the specific elements that led to patient injury—and delivers risk mitigation strategies for medical practices.

No one pays greater

# TRIBUTE TO DOCTORS.

**\$75**  
**MILLION+**  
**PAID TO DATE**

Unlike commercial insurance companies that focus on rewarding outside stockholders, The Doctors Company is focused on rewarding its members. The tangible proof of this commitment is the Tribute Plan—a unique award that recognizes members for their loyalty and dedication to superior patient care.

This year the Tribute Plan reached an unparalleled milestone: \$75 million in Tribute awards paid to retiring members to date.



## YOU DESERVE MORE THAN A LITTLE GRATITUDE FOR A CAREER SPENT PRACTICING GOOD MEDICINE.

We launched the Tribute Plan in 2007 as a pioneering member benefit for those who devote their careers to the practice of good medicine. With Tribute, we made a long-term commitment to our members and their practices, and that dedication is just as strong today. Tribute reflects our founding charter—to support doctors in advancing and protecting the practice of good medicine.

Our commitment is undeniable: We have paid more than \$75 million to retiring members to date. Tribute is unmatched in size, scope, and tenure, and we are the only medical malpractice insurer to offer a member loyalty benefit of this magnitude.

In fact, the total amount in member Tribute balances currently exceeds \$500 million. Members use their Tribute awards in a variety of ways, including paying for a wedding and buying a new airplane engine.

### WHAT THE TRIBUTE PLAN MEANS TO OUR MEMBERS.

“Exceptional interest in clients, and prompt assistance when seeking opinions on managing difficult situations. The Tribute Plan also shows that the company values its clients.”

—*Psychiatrist, CA*

“The Doctors Company stood by me when needed, rates are competitive, and I look forward to the monetary return when I retire through the Tribute Plan.”

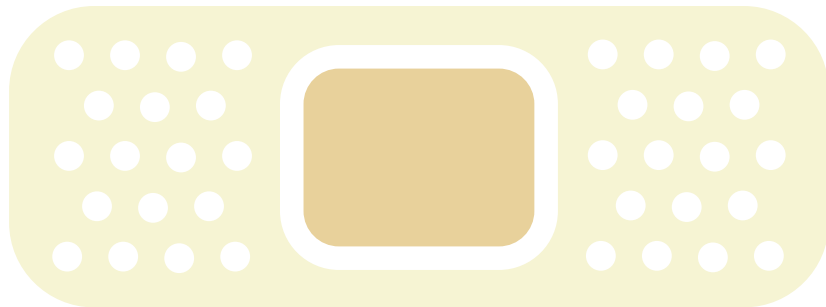
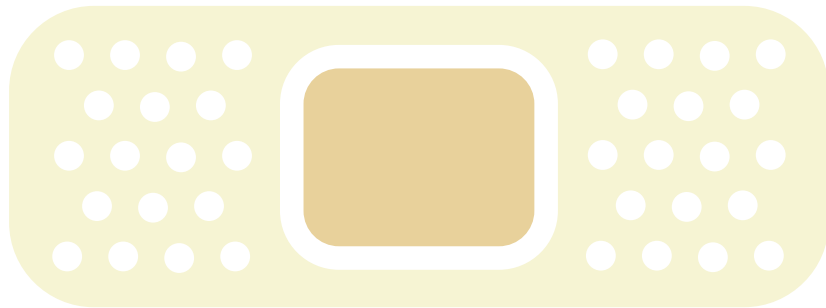
—*Surgeon, OH*

“Consistency in taking care of members and the Tribute Plan reward program are winners.”

—*Ophthalmologist, FL*

Equals make

# THE BEST PARTNERS.



“ I have been with the company for over 10 years. Great and personalized service. Staff are very helpful and answer all questions without judgment. I feel very supported by The Doctors Company. ”

—Psychiatrist, OR



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## FOUNDED AND LED BY DOCTORS, SO WE KNOW WHAT KEEPS YOU UP AT NIGHT.

The Doctors Company has a long history of service to the profession. Today, as healthcare continues to undergo unprecedented change, we're a partner and advocate that anticipates the needs of our members, relentlessly defends them in court, and uses knowledge and insight to support the practice of good medicine.

We are steadfast in our belief that the practice of medicine is a noble calling, and we are devoted to rewarding a career of service. That's why we created the Tribute Plan in 2007. This unrivaled benefit honors doctors with a significant financial reward when they retire. How significant? Awards to date are as high as \$147,692.

As an insurer devoted to being the best possible partner for practices and healthcare organizations, we seek out other ways to reward our members as well. Since 1976, we've returned more than \$425 million in dividends to members. This was made possible by the outstanding care delivered by our members.

### WHAT MEMBERS SAY ABOUT THE DOCTORS COMPANY.

"Every interaction I have had with The Doctors Company has been helpful, reassuring, and professional. I value the service highly."

—Anesthesiologist, CA

"When I needed something, I got the best expert advice I could have ever imagined. I plan to stay with this company that has done a great job of representing physicians."

—Orthopedic Surgeon, VA

"I am very happy with The Doctors Company. It is a solid and resourceful company that I am proud to be a part of. Thank you!"

—Internist, FL

Connecting practices to  
**EMERGING TRENDS.**



“ Over 30 years has given my office and me personally, exceptionally fine professional service for medical malpractice and other medical office-related insurance products. ”

—General Family Practitioner, OR





## THE RIGHT INFORMATION AND COVERAGE TO SUPPORT THE PROFESSION.

The Doctors Company has more than 40 years of healthcare risk innovation and management expertise, so our members benefit from unparalleled coverage solutions from an experienced partner. We help members overcome the complexities and demands of today's changing healthcare landscape.

We recognize that doctors now practice in a multitude of environments, and we are uniquely able to tailor our coverage to your particular practice. This unparalleled insight makes it possible to identify emerging risks and deliver innovative coverage solutions—to strengthen the practice of medicine while making it more rewarding.

We are also a leader in providing innovative coverage for large groups—even the largest multispecialty, multistate groups, hospitals, and systems. Our finely calibrated risk profiles and flexible insurance solutions can help ensure your unique risks are covered responsibly. And our dedicated patient safety professionals will partner with you to create a personalized service plan for your group or system.

To offer a range of products across several segments of the healthcare marketplace, our subsidiary TDC Specialty Underwriters, Inc., provides liability coverage for a host of risks including medical facilities and long-term

care facilities, hospital professional liability, healthcare directors and officers and employment practices liability, managed care errors and omissions, and network security and privacy. This initiative demonstrates our commitment to keeping your hospital, practice, or system focused on delivering great care.

### **PARTNERING WITH UCSF TO ADVANCE GOOD MEDICINE.**

This year we formed a partnership with UCSF, the leading institution dedicated exclusively to the health sciences, on a \$1 million initiative to explore how artificial intelligence (AI) can improve care delivery and patient safety. The collaboration will maximize the strengths of both organizations to explore how AI can be integrated into the workflows of clinicians to reduce errors, boost quality and safety, and improve patient experience.

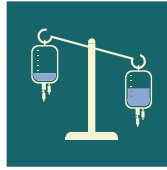
The UCSF research team brings complementary expertise to The Doctors Company. Connecting our unique resources with top-tier researchers from world-class institutions empowers us to discover and disseminate even greater insights into risk mitigation strategies and patient safety.

Working continuously to balance the  
**SCALES OF JUSTICE.**



“ Doctors in New Mexico have never had a company that advocates for them, stands with them to fight for reforms, and helps them in their practices like The Doctors Company. ”

—General Surgeon, NM



## WE ARE A CHAMPION AND VOICE FOR THE MEDICAL PROFESSION.

In today's healthcare environment, doctors, medical practices, and health systems need an advocate—a resolute voice loud enough to be heard. With our mission to advance, protect, and reward the practice of good medicine, The Doctors Company is ideally positioned and proud to accept this responsibility.

The Doctors Company is relentlessly committed to supporting medical liability reform and to safeguarding access to patient care. We defend reforms that are in place, prevent legislation from being enacted that would undermine the defense of our members, and take opportunities to enact new measures that would limit liability exposure for our members and physicians across the country.

We build coalitions with other organizations to advocate for issues on behalf of our members. These collaborations have furthered The Doctors Company's mission and contributed to legislative victories that serve our members and protect their patients' access to healthcare.

We continually track, review, and influence federal and state legislation on your behalf—more than 3,000 bills each year.

We dedicate ourselves to this calling so doctors can make decisions based on the best outcomes for patients, rather than the ever-present threat of litigation, invasive regulation, or financial loss.

We lead the industry because of

# THE LEADERS IN OUR BOARDROOM.

Our Board of Governors comprises an accomplished, distinguished group of professionals who are passionate about advancing, protecting, and rewarding the practice of good medicine. The Board includes physicians, healthcare leaders, and distinguished executives of Fortune 100 companies—representing many of the nation’s leading medical centers, financial advisors, and property/casualty insurers.

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## OUR BOARD OF GOVERNORS.

### **RICHARD E. ANDERSON, MD, FACP**

Medical Oncologist; Chairman and CEO, The Doctors Company; Former Chairman, Board of Directors, Medical Professional Liability Association

### **JAMES P. BAGIAN, MD, PE**

Director, Center for Healthcare Engineering and Patient Safety, and Professor, Medical School and College of Engineering, University of Michigan; Diplomate, American Board of Preventive Medicine; NASA Astronaut

### **STEVEN J. BENSINGER, CPA**

Senior Advisor, TigerRisk Partners

### **EUGENE M. BULLIS, CPA**

Former Executive Vice President and Chief Financial Officer, Hanover Insurance Group

### **DANIEL KENT CASSAVAR, MD, MBA**

Interventional Cardiologist; Former President and Chief Medical Officer, ProMedica Physicians

### **DAVID M. CHARLES, MD**

Plastic Surgeon; Former President, Denver Medical Society and Colorado State Society of Plastic and Reconstructive Surgeons; Lead Director, The Doctors Company

### **CHARLES R. KOSSMAN, MD, PhD**

Hematologist and Medical Oncologist; Clinical Professor of Medicine, University of California, San Diego

### **ELLEN H. MASTERSON, MBA, CPA**

Former Senior Partner, PricewaterhouseCoopers LLP

### **HOWARD MILLS**

Former Global Insurance Regulatory Leader, Deloitte

### **KATHLEEN D. RICORD, CPCU**

Former Chief Marketing Officer, Nationwide Mutual

### **WILLIAM C. RUPP, MD**

Hematologist and Medical Oncologist; Former Chief Executive Officer, Mayo Clinic in Florida

### **MARY ANN THODE, JD, MPH, RN**

Former President and CEO, Kaiser Foundation Health Plan and Hospitals, Northern California Region

### **ROBERT M. WACHTER, MD**

Internist; Chair, Department of Medicine, University of California, San Francisco

### **RONALD H. WENDER, MD, FACA**

Anesthesiologist; Chairman Emeritus and Professor of Anesthesiology, Cedars-Sinai Medical Center

### **BRYAN LAWTON, PhD\***

Chief of Corporate Development; Chief Governance Officer and Secretary, The Doctors Company

*\*Not a member of the board.*

# The financial strength to protect your practice **TODAY AND TOMORROW.**

The Doctors Company is a strong, reliable partner in today's market. Our members can count on us to have the power and financial resources necessary to protect them today and for many years to come.

Our financial success has been built on a conservative business philosophy designed to fully empower our mission to advance, protect, and reward the practice of good medicine.

Our long history of stability and strong performance has been repeatedly recognized by many independent evaluators, and The Doctors Company is rated A by both A.M. Best Company and Fitch Ratings.

With over \$4.5 billion in assets, we offer unrivaled financial strength and backing to protect our members. The Doctors Company's member surplus is more than \$2 billion, making us the strongest of any national physician-owned medical liability carrier. Member surplus is a measure of a company's ability to pay claims, and it's a critical measure of our financial stability. Since 2005, we've reduced expenses per member by more than 41 percent, enabling us to deliver unprecedented member rewards through lower average premium rates, contributions to the Tribute Plan, and member dividends and credits.

## 2018 FINANCIAL HIGHLIGHTS.

Total Assets	\$4,548,000
Loss Reserves	\$1,729,000
Direct Premiums Written	\$740,000
Net Premiums Earned	\$666,000
Policyholders' Surplus	\$2,017,000
Number of Insured Members	82,000

(Dollars in thousands)



Unrivaled financial strength and backing for our members



We're the nation's largest physician-owned medical malpractice insurer



Strongest of any physician-owned medical liability carrier

# 0.34:1

### WRITTEN PREMIUM-TO-SURPLUS RATIO

This ratio, based on net written premium, is a measure of our financial strength. Industry standards prescribe a ratio no higher than 3.0:1.

# 0.86:1

### RESERVES-TO-SURPLUS RATIO

This ratio is a measure of our financial stability. Industry standards prescribe a ratio no higher than 4.0:1.

A strong bond and

# VOTE OF CONFIDENCE.

The nation's leading medical societies and organizations endorse or sponsor The Doctors Company as their medical liability insurer. This honor is evidence of our continuing commitment to enabling doctors to provide superior patient care. Each of these organizations and societies matches our dedication and integrity in serving the medical profession. We are honored by this vote of confidence.



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## THE COMPANY WE KEEP.

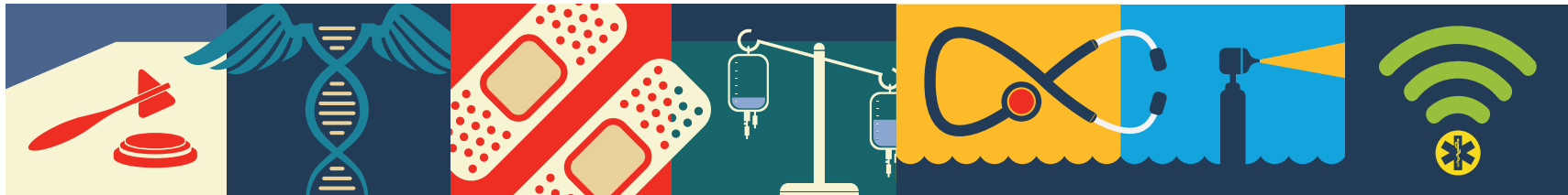
American Academy of Otolaryngology—Head and Neck Surgery  
American Association of Neurological Surgeons  
American College of Cardiology  
American College of Surgeons  
American Society of Plastic Surgeons®  
Brevard County Medical Society  
California Association of Oral & Maxillofacial Surgeons  
Central Coast Medical Association  
Community Aligned Association of Physicians  
Dade County Medical Association  
Denver Medical Society  
Duval County Medical Society  
Florida Chapter, American Academy of Pediatrics  
Florida Dental Association  
Florida Medical Association  
Indian River County Medical Society  
Lee County Medical Society

Medical Association of Atlanta  
Medical Society of Metropolitan Portland  
Michigan State Medical Society  
New Mexico Medical Society  
New York County Medical Society  
New York State Society of Plastic Surgeons  
Ohio State Medical Association  
Orange County Medical Association  
Osteopathic Physicians & Surgeons of Oregon  
Palm Beach County Medical Society  
Polk County Medical Association  
Richmond Academy of Medicine  
San Diego County Medical Society  
Sarasota County Medical Society  
Society of Hospital Medicine  
Ventura County Medical Association  
Wyoming Medical Society

# A strong, steady partner in today's **HEALTHCARE ENVIRONMENT.**

The Doctors Company has always been guided by our mission: To advance, protect, and reward the practice of good medicine. As the nation's largest physician-owned medical malpractice insurer, we know what keeps doctors up at night—from the complexities of a changing healthcare environment to the ever-present threat of litigation. Our steadfast commitment and strength have endured through more than four decades of change.

Discover what the nation's most trusted provider of medical malpractice insurance can do for you and your organization—and how we are powerful advocates for the medical profession. Find out more at [thedoctors.com](http://thedoctors.com).



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## FOLLOW US.

The Doctors Company is your source for timely healthcare and liability news—including emerging medical trends and continuing education opportunities. Stay informed by following us on our industry-leading social media channels.



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[youtube.com/doctorscompany](https://youtube.com/doctorscompany)



[linkedin.com/company/the-doctors-company](https://linkedin.com/company/the-doctors-company)



Advancing the practice of good medicine.  
**NOW AND FOREVER.**

