

Frequently Asked Questions

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What insurance companies do you recommend? *ProAssurance, Medical Protective and IRMIA*

What are the important considerations in the selection of a professional liability insurance company?
Long term stability and an AM Best Financial Strength Rating of A-/ Excellent or better

When did these companies commence offering service in Indiana?
ProAssurance...1982; Medical Protective...1899 and IRMIA...1975

What are their financial ratings?
ProAssurance A+/ Excellent; Medical Protective A++/ Superior; IRMIA/ State of Indiana

How can I reduce my premium? Visit www.mbiprofessional.com library for recommendations

What is the foundation of the Indiana Professional Liability marketplace?
The Indiana Medical Malpractice Act of July 1, 1975

What are the limits of liability provided by a combination of insurance and the Indiana Patients Compensation Fund? *The maximum limit of recovery is \$1,250,000*

How long will it take to process an application and secure coverage? *10 days is normal*

Is coverage available on both a claims made and occurrence form? *Yes...depending on the company*

Are premium's payables in advance for the full annual term? *Yes*

May I pay my premium in installments? *Yes, with contingencies*

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