

## Professional Liability Insurance Markets

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- **Preferred** .....*AM Best* Financial Strength Rating of A- / Excellent or better, admitted to do business in Indiana and subject to supervision of Indiana Department of Insurance (IDOI); examples include ProAssurance & Medical Protective.
- **Standard** .....essentially the same characteristics as preferred but perhaps the premium or policy conditions reflect less than preferred underwriting characteristics.
- **Non standard** .....admitted to do business in Indiana however with a weak financial strength rating or restrictive policy conditions.
- **Sub standard** .....any combination of the following: not admitted in Indiana, excess & surplus, not subject to Indiana Insolvency Statutes or IDOI supervision, restrictive policy conditions and weak financial rating.
- **Governmental** .....Indiana Residual Malpractice Insurance Authority **IRMIA** [State of Indiana] established 1975 and is a standard company in many respects however the healthcare provider has demonstrated for any one of a wide variety of reasons that he/she is not acceptable to the preferred or standard market.

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