

The Psychiatrists' Program®

Managed by PRMS

Coverage Features	The Psychiatrists' Program <i>Managed by: PRMS</i>
A.M. Best Rating of Insurance Carriers	National Union Fire Insurance Company of Pittsburgh, Pa. Lexington Insurance Company, member companies of Chartis, Inc., A (Excellent)
Policy types (<i>may vary by state</i>)	Occurrence and claims-made. Both available now!
Professional liability	Full limit
Designed for psychiatrists	Yes
Coverage for expert testimony or assistance in legal proceedings (Forensic Psychiatry)	Yes
Consent to settle (<i>excluding sexual misconduct</i>)	Yes with arbitration
Insurer has duty to defend	Yes
Risk management services	Provided by in-house psychiatric risk management experts, includes real-time consultation helpline support and online resources
Risk management newsletter	Designed specifically for psychiatrists, published quarterly, available online
CME-accredited risk management tests and courses designed for psychiatrists	Yes – discounts and CMEs available. Free to all insureds. Online CME courses.
Claims Handling	Managed by experienced PRMS claims staff who work with the insured and defense attorney every step of the way. Top-notch defense counsel. .
Discounts (<i>may vary by state</i>)	<ul style="list-style-type: none"> - Early career psychiatrists: Up to 60% - Child and adolescent psychiatrists: 15% - Part-time practitioners: Up to 50% - Moonlighting residents or fellows: 50% - Risk management education: 5% - Psychoanalysis as majority of practice: 5% - Military: Up to 60% - Membership in the American Psychiatric Association: 5%
Maximum limit of liability available (<i>may vary by state</i>)	\$2 million per claim/\$6 million per aggregate
Defense expense in addition to limit	Yes
Administrative and Governmental Billing Defense Costs (Includes HIPAA and state medical licensing board investigations)	Up to \$50,000 at no additional cost
Defense costs of liability assumed by contract	Yes. No limit
Loss of earnings	\$600/per day, no aggregate
Legal bond costs	Yes
Defense expense for request for non-party testimony or document production	Yes
Utilization review	Yes
Publication of articles or books, broadcasting or telecasting activities	Yes
Administrative or managerial services	Yes
Formal clinical teaching	Yes
Psychiatric services in a detention facility, prison or jail	Yes
Premium waived for extended reporting period (tail coverage) in case of death or permanent disability	Yes
Premium waived for extended reporting period (tail coverage) in case of retirement if age 55 or greater at time of retirement	Yes, provided 5 years continuous coverage with insurer
Premium waived for extended reporting period (tail coverage) for any other reason based on continuous years of coverage	Yes, provided 10 years continuous coverage and loss free with insurer
Office premises liability (including property damage)	Full limit
Supervision	Yes
Consultation	Yes
Sponsored by a purchasing group	Yes. Sponsored by Psychiatrists' Purchasing Group