



ACADEMIC HEALTH PROFESSIONALS INSURANCE ASSOCIATION A RECIPROCAL INSURER

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Dear member / policyholder,

2015 marks Academic's 25th anniversary! In a historical collaboration, leaders at each SUNY academic health science center, including the UUP, recognized the value in establishing Academic as the clinical faculty's own insurer to respond to and place our needs first when it comes to insurance protection. No other insurer in New York can match our service or the specialized knowledge and experience in solving the more complex and distinct professional liability insurance issues facing clinical educators.

Our "teaching physician first approach" sets us apart and has earned us a solid and distinguished reputation of protecting and defending you against medical malpractice cases. We know that behind every insurance application, policy and claim we handle, stands an academic provider with a reputation to protect.

Academic is your special company and here are only a few of the reasons why:

- **We are Teaching Doctor Owned and Governed.** An elected Board of 12 teaching physicians and dentists oversees and approves all operational issues; they are your colleagues and as such, governance decisions are made for your benefit alone.
- **Your Insurance Policy is Broadly Defined to Offer Maximum Protection.** Your Academic policy provides global **protection**; if there is doubt as to coverage, we try to find reasons to assure insurance protection and coverage. We are an admitted carrier in New York which assures you the protection of the Guaranty Fund as well as qualifying you for free excess \$1 Million policy limit.
- **Underwriting Rules and Premiums are Designed to Best Reflect your Clinical Exposures.** Our underwriters understand you tri-part mission in academic medicine. Premiums are tailored and credits applied to reflect your actual **clinical** time and procedures. Premiums since inception of our program in 1991 have saved faculty practice plans well over **\$150 Million** compared to prices in the more standard NY market. New free cyber liability coverage soon to be introduced to our members.
- **We Have Low Overheads.** In 2014, Academic's underwriting expense ratio was 13%; lower than the industry average of nearly 23%. What's more, we run the company with zero profit motive and the management company has no outside commercial or profit interests; it is owned by Academic itself and so our focus is you.
- **A Second to None Service Culture.** More than half our staff members have at least 10 years' experience in serving you. We do everything possible to provide you with the answers, protection and insurance solutions you and your department's business managers need.

Assuring patient safety and minimizing risk is as important as ever as healthcare systems are evolving and more clinical activity and demands are placed on you. We are introducing new medico-legal grand rounds to complement our highly regarded online education. We understand that your premium rates in recent years have risen in response to an ever-challenging NY pro-plaintiff claims environment. Plaintiffs' damage demands and jury awards are increasing; our rates must remain adequate. However, it is important to note that our premiums have been historically lower and, on average, are still 20% off the more standard rates in New York.

We remain loyal and committed to the fundamental principles of our mission and look forward to proudly serving you in the future.

James E. Cottrell, M.D., FRCA – Chair, Academic
Dean for Clinical Practice, Distinguished Service Professor
Chair, Department of Anesthesiology
SUNY Downstate Medical Center