



# Physicians and Advanced Practice Health Care Providers

Creating value through client-centric consultation with the expertise to advise and transact in this complex world

Extended Reporting Period & alternative coverage strategies



Compliance with state limit requirements, PCFs, & other insurance regulations

Reduced Total Cost of Risk



Decisions supported by analytics



Is your current broker keeping you informed about fluctuating conditions within the medical professional liability insurance market?



Are they offering strategies for reducing your total cost of risk?



Are they providing counsel regarding emerging risks such as telemedicine and digital health?

## We understand financial stability is critical to mission achievement

Physician practices have increasingly been subject to drastic changes such as consolidation, whether it be acquisition by hospitals & healthcare systems or through M&A activity driven by private equity. This has resulted in consolidated commercial physician placement opportunities, interest in captives, and deals driven by the M&A team. Organizations need to place business with traditional physician carriers for Stark, anti-kickback and other regulatory reasons as consolidation is increasingly crossing state lines. The physician-centric carriers are now competing on hospitals, health systems, skilled nursing facilities, and are even expanding into senior living. This is just one example of the evolving and dynamic risk landscape facing this industry.

Another top challenge facing most physician groups and health care entities today is financial sustainability. Practices are under continuous pressure from consolidation, competing resources for operational improvements, expense growth, reimbursement declines, the influence of digital health and growing loss costs. They must remain focused on implementing effective strategies in response to uncertainties and an ever changing risk landscape while positioning for growth.

Willis Towers Watson has the knowledge and resources to strengthen your decision making insights allowing you to align strategy with your risk tolerance and appetite. We have industry-specific solutions to help you manage, mitigate and transfer your risk. And to enable you make the best decisions and implement the right solutions to manage your risk, people and capital to drive superior results in an increasingly complex and dynamic world.

## Demonstrating Willis Towers Watson's physicians and advanced practice health care providers focus

To recognize this dynamic industry, Willis Towers Watson has established a National Physician Center of Excellence. Willis Towers Watson's physicians and advanced practice health care providers team has significant experience working with clients ranging from physician groups to large national health care systems. We recognize that every physician and health care provider is unique in their risk financing and risk management needs. Our wide range of expertise and deployment of our deep intellectual capital offers significant value.

Our team is truly passionate about this industry and it is our sole focus. We consistently partner with the industry and our clients in working together to forge relevant solutions that address the critical issues facing physicians and other health care providers. And we strive to bring insights and connected innovation that will aid in helping you drive your business and support achievement of your goals. Our differentiators include:

- **Markets:** The medical professional liability market for physician and other providers is dominated by boutique insurers and varies widely by state, due to tort reform, Patient Compensation Funds, and other jurisdictional issues. These boutique carriers typically utilize a closed distribution network. Currently, the Columbus office holds contracts with all major carriers
- **Coverage Expertise:** Unique to this coverage are claims made reporting issues (tail and nose coverage), as well as emerging medical technologies. Other coverage enhancements negotiated by the team include "free" tail coverage for departed physicians.
- **Knowledge of Medical Procedures & Emerging Risks:** Underwriting of medical professional liability requires knowledge of physician specialties, invasive procedures, and evolving risks such as telemedicine, robotics, and advanced medical devices and procedures.
- **Mergers & Acquisitions:** Many specialties are facing consolidation and acquisition by private equity interests. Those aggregators often operate across state lines, which complicate the placement of medical professional liability.
- **Industry involvement:** Our teams actively participate and are involved in various industry organizations at the state and national levels.

## About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at [willistowerswatson.com](http://willistowerswatson.com).



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Our client service strategy is designed around a physicians and health care providers specialization model that encompasses insurance and risk advisors with industry knowledge and deep expertise.

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national insurance broker to formally form a "National Healthcare Practice", tracing our roots back to the mid-70s medical malpractice crisis

\$800M

healthcare insurance premium entrusted to us annually by clients



One of the leading captive advisors in the U.S. and around the world



\$140M

in premium placed for managed care exposures



300+

associates engaged in healthcare



## Contact

### Jeff Bailey

Physicians Center of Excellence Leader  
+1 614 326 4778  
[jeff.bailey@willistowerswatson.com](mailto:jeff.bailey@willistowerswatson.com)

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