



THE MAGNET™



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NORTH CAROLINA'S SOURCE FOR IMPORTANT PHYSICIAN INFORMATION

'Strength in Numbers' Sums Up Year

A community of more than 17,000 policyholders, 316 hard-working employees, expertly led by 18 physician board members – all with the singular goal of providing quality patient care. The 2007 MAG Mutual Insurance Company Annual Report and Proxy package was sent to all policyholders on May 23. Review your company's financial report and see the solid financial standing of your physician-led company.

This year's report is a little different from previous reports; it casts a bright light on some of the numbers that prove how MAG Mutual creates values for you. These numbers are not about us – they're about you. They reflect the many ways in which the company you own works to make your practice as strong as it can be, as well as changes taking place today to make your company even stronger in the future.●



Risk Management Tips

The ABC's of Patient Safety

- A**ccountability is not always about a person.
- B**lame hides the truth about error.
- C**ultures must change.
- D**ocument facts.
- E**rror is our chance to see weakness in our systems and people.
- F**ocus on prevention.
- G**ather evidence to support facts.

(Continued on page 2)

By Physicians. For Physicians.

Physicians Rewarded with \$15 Million Dividend

GOOD NEWS AGAIN IN 2008!

"For the second year in a row and in continuing recognition of the financial strength of your company, we're very pleased to announce that MAG Mutual Insurance Company is again distributing dividends to its North Carolina policyholders," said Dr. Roy Vandiver, MAG Mutual's Chairman of the Board. "MAG Mutual is dedicated to helping physicians and others in the medical community focus on providing quality patient care."

The \$15 million dividend distribution began June 1 for eligible MAG Mutual Physicians and Surgeons Professional Liability policyholders of record as of the close of business April 1 of this year. The new distribution means that all eligible policyholders will receive more than \$25 million in dividends from June 2007 through May 2009. MAG Mutual has now declared and distributed dividends in 10 of the last 14 years.

The average dividend credit will be about 5.9% of each physician's medical professional liability insurance premium, ranging from a minimum of about 4% to as much as 6.9%.

Beginning with policies that renewed on June 1, 2008, the company will apply the total dividend amount as a credit on the Declarations Page of your renewal policy premium. For eligible policyholders who retire or do not renew their policy, the total dividend amount will be applied to any outstanding balance or provided by check.

Your Board of Directors and all of MAG Mutual's employees again thank you for your loyalty and trust. If you have any questions, please call us at **1-800-282-4882**.●



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Enter to Win an Apple iPod!



We'd like your opinion on the Risk Management section of our website. Are we meeting your needs? How might we better serve you?

MAG Mutual policyholders and their employees who take the short, 5-minute survey will automatically be entered to win an Apple iPod 4GB Nano.

Please go to: www.magmutual.com/risk and click "Take Our Risk Management Website User Survey." A Nano will be awarded at each of two drawings, to be held July 15 and August 30, 2008. ●

(The ABC's of Patient Safety, continued from page 1)

Hear when you listen.

Investigate cause.

Justice should include compassion, disclosure and compensation.

Knowledge must be shared.

Learning from others' mistakes benefits all.

Make the effort to look beyond the obvious.

Nothing will change until you change it.

Opportunities for solutions are lost by blame.

Partner with patients and practitioners.

Question until you can no longer ask "why?"

Reporting error is suppressed by blame.

Systems are where practitioners practice.

Think about the blunt and sharp end.

Understand the role of accountability.

Value the patient's perspective.

Why, Why, Why, Why, Why = root cause.

X-ray vision sees the deeper story.

You can make a difference.

Zeroing in on cause brings us one error closer to zero error.●

Source: Haas D, Zipperer L. ABCs of patient safety. Focus Patient Safety. 2000;3(1):3 NPSF. www.npsf.org

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