

# THE MAGNET™



VOL. 26 NO. 5 - 2008

[www.magmutual.com](http://www.magmutual.com)

NORTH CAROLINA'S SOURCE FOR IMPORTANT PHYSICIAN INFORMATION

## Risk Management Tips

### Communicating with Family or Others Involved in the Patient's Care

The Health Insurance Portability and Accountability Act (HIPAA) rules state that if the patient is present and has the capacity to make health care decisions, a healthcare provider may discuss the patient's health information with a family member, friend, or other person if the patient agrees or, when given the opportunity, does not object. The health care provider may share or discuss only the information that the person involved needs to know about the patient's care or payment for care.

#### Some examples:

- An emergency room doctor may discuss a patient's treatment in front of the patient's friend if the patient asks that her friend be in the treatment room.
- A doctor's office may discuss a patient's bill with the patient's adult daughter who is with the patient at the patient's medical appointment and has questions about the charges.
- A doctor may discuss the drugs a patient needs to take with the patient's health aide who has accompanied the patient to a medical appointment.
- A doctor may give information about a patient's mobility limitations to the patient's sister who is driving the patient home from the hospital.
- A nurse may discuss a patient's health status with the patient's brother if she informs the patient she is going to do so and the patient does not object.

#### But

- A nurse may not discuss a patient's condition with the patient's brother after the patient has stated she does not want her family to know about her condition.●

### A Special Message from our President



The recent turmoil in the United States financial system has resulted in bankruptcies, bailouts and stock market declines. This environment has created uncertainty and fear in the marketplace. I am proud to report that MAG Mutual's balance sheet is stronger today than it was last year. Plus, our conservative investment policy is now paying dividends.

As of September 2008, the invested assets of MAG Mutual are up approximately 3% and our surplus has grown approximately 17% during the past twelve months to \$351 million.

Our conservative investment policy allocates 93% to bonds and cash with an equity investment of 7%. The bond portfolio currently has an unrealized loss of only .2% in the bonds of Lehman Brothers, AIG, Merrill Lynch, Wachovia and Washington Mutual. Although the equity portfolio has temporarily decreased in value during the past twelve months, this amount is less than 2% of the total investment portfolio.

MAG Mutual is a mutual company and focuses on long term results. We are physician owned and physician driven, thus quarterly stockholder meetings with outside investment bankers are not required. This allows MAG Mutual to focus on its core mission of providing high quality professional liability insurance at affordable rates and a vigorous defense of our physician policyholders.

It is important for you to know that MAG Mutual is stronger than ever today. Our history of conservative management style and dedication to our original mission will assure you that we will be here when you need us. Thank you for your continued support of MAG Mutual.

Sincerely,

Darrell Grimes  
President and Chief Operating Officer

## Are You Ready To Earn “In Network” Revenue?

Nothing is more frustrating than seeing an EOB marked “Provider-out-of-network,” or dealing with stacks of paperwork and red tape that lead to enrollment delays. Provider Enrollment Services through MAG Mutual Healthcare Services Inc. (MMHSI), opens payer/facilities to a whole new range of patients – and improved revenue.

Credentialing processes for Medicare/Medicaid and other insurance plans can vary significantly – requiring lengthy forms, applications and multiple documents with numerous deadlines. MMHSI can complete the payer/facility enrollment process for each desired plan and will provide regular status reports to update your enrollment progress. Our flexible and cost-effective solution also reminds the payer/facility of expiring credentials. Call us for more information at **1-800-327-5355** or visit [www.MAGMutual.com/Practice-Management/](http://www.MAGMutual.com/Practice-Management/) and select **Provider Enrollment**.●

### In Practice. In Life.

#### Rx for Financial Security

Forget the four-leaf clover and the rabbit's foot, long-term financial success requires a lot more than a good salary and luck. It is a process that requires a broad and current knowledge of finances, taxation and economics and proper financial planning calls for developing a detailed plan with the help of a professional. The alliance between MAG Mutual Financial Services, Inc. and the Principal Financial Group® gives you options to explore numerous ways to protect and grow your assets such as:

**Comprehensive Financial Planning**  
**Qualified/Nonqualified Retirement Plans**  
**Business Continuation Programs**  
**Long-Term Care Insurance**  
**Disability Insurance**  
**Life Insurance**  
**Annuities**  
**Investment Planning and Asset Management**

If you have questions, call **Mr. Carroll Curry**,  
 MAG Mutual Financial Services, Inc. at  
**1-800-300-7983**.●

### Patients Are Losing Patience With Waiting

The Consumer Reports National Research Center recently surveyed 39,000 consumers and 335 primary-care physicians and the findings are surprising and sobering. Surveyed on a number of issues, consumers' number one cause for dissatisfaction was waiting. Thirty-four percent of respondents disliked waiting more than 30 minutes, while another 19% complained of the wait time to schedule an appointment; and finally 9% felt the doctor spent too little time with them. Dissatisfied patients can affect staff productivity and revenues are subject to decrease; while the risk of a professional liability claim increases. To keep this from happening, we've outlined a few tips to help build strong loyal relationships with your patients:

#### Perform a quick analysis

- Determine the length of time it takes to get an appointment.
- Evaluate the receptionist's demeanor and telephone skills.
- Verify that the receptionist receives the patient's permission before placing him/her on hold and monitor time on hold.
- Schedule extra time for new patients, complex treatments, physicals and other office visits that require more time than usual.
- Double book only in the early part of the day and allow time for catching up in the afternoon.

For more please go to our website, [www.MAGMutual.com/MAGnets](http://www.MAGMutual.com/MAGnets) and click on **MAGnet Newsletter** then choose **Vol. 26, No. 5/scheduling cont.**●

## MAG Mutual Rated A- (Excellent) with Stable Outlook by A.M. Best

© 2008 MAG Mutual Insurance Company



**MAG MUTUAL**<sup>®</sup>

Because your patients come first.

the **MAGnet**<sup>™</sup>

MAG Mutual Insurance Co.  
 P.O. Box 52979  
 Atlanta, GA 30355-0979

PRE SORT STD  
 U.S. POSTAGE  
**PAID**  
 Atlanta, Ga.  
 Permit No. 3329