

By Physicians. For Physicians.

MAG Mutual Board Members Retire After Years of Dedicated Service

William H. Biggers, MD and Philip Z. Israel, MD retired from MAG Mutual's Board of Directors effective with the June 28, 2006 Annual Meeting. Both physicians are among the founding fathers of MAG Mutual Insurance Company and have served the Board since its earliest days. They, along with several other doctor/members of the Medical Association of Georgia, formed MAG Mutual in 1982 to provide physicians with a stable, reliable source of affordable, medical professional liability insurance.

Your Defense... A Testimonial

In addition to our Board members' understanding of medicine, they also understand that professional liability claims are a direct and personal attack on your training, your skill and your reputation. So MAG Mutual works diligently to successfully defend you.

Below is an excerpt from a letter we received from an appreciative North Carolina policyholder we defended.

I recently had a case that was settled without any payment or acknowledgement of liability. I, of course, was confident of a positive outcome, however, it is comforting to know that in addition to the truth, I had several positive factors on my side.

One of these is that MAG Mutual Insurance Company has an impeccable reputation for supporting the physicians. MAG Mutual's Cheryl Kayes' assistance proved immeasurable. Joe W. McAbee, a MAG Mutual consultant, made it clear that he was not there to simply settle quickly, thus avoiding a trial.

The greatest help of all, however, proved to be Harold "Chip" Holmes, Jr., as my legal representative. With his legal expertise and professional, yet caring manner, Mr. Holmes completely overwhelmed everyone in the room. Should I ever be unfortunate enough to have another case, I definitely desire his representation.

Sincerely yours,

Larry W. Craddock, MD, FACOG

In future issues of *The MAGnet*, we will share more interesting stories and letters with you, because MAG Mutual is **For Physicians. By Physicians.**

THE MAGNET™

NORTH CAROLINA'S SOURCE FOR IMPORTANT PHYSICIAN INFORMATION



JULY/AUGUST 2006
www.magmutual.com

Risk Management Tips

What You Should Know About Incident Reporting

Incident reporting is a policyholder's responsibility. Early reporting helps MAG Mutual assure that the best possible risk management and/or defense actions are taken on your behalf.

What does MAG Mutual consider to be an occurrence?

Policyholders should call our Claims Department whenever the following occur:

- You are served with a subpoena or lawsuit
- Your patient sustains an unexpected and/or serious adverse outcome
- Your patient or immediate family members are angry or threatening lawsuit
- An attorney contacts you by phone, letter or e-mail to discuss a patient's care (There are no "off-the-record" discussions)
- Your patient makes a monetary demand
- You receive a subpoena involving **another** physician or hospital
- You receive an attorney request for records or insurance information (Exceptions: Unless the care provided is in question, it is not necessary to call for Workers' Compensation or disability application requests)

If in doubt, always report. Prompt reporting has no adverse effect on your insurability, premiums or Loss Excellence Appreciation Discount. Failure to notify us promptly when you are served with a lawsuit may result in a default judgment and you may be personally responsible for payment of that judgment.

How do I report an incident?

Physicians should report incidents **themselves** to the claims specialists assigned to the state in which they

(Continued on page 2)

Group Purchasing Program Saves Practices More Than \$1 Million

Did you know you can buy medical practice supplies at discounted prices? **MAG Mutual policyholders in 90 practices across the region saved more than \$1 million just by buying their supplies through MAG Mutual and ILS National, LLC (ILS).** They're the same supplies they were previously using, but they're now enjoying a typical overall savings of 12-15 percent.

The group purchasing program offers competitive contract pricing on the following goods and services essential to your practice:

- Medical supplies
- Office supplies
- Laboratory supplies
- Pharmacy supplies
- Record storage
- Medical waste disposal
- Much, much more...

For a free, confidential, no-obligation analysis of your current purchases and comparison with ILS pricing, call 1-888-249-7880, toll-free, for your MAG Mutual/ILS program representative. ●

A.M. Best Recently Reaffirmed MAG Mutual Insurance Company's A- (Excellent) Rating

The rating report from the A.M. Best Company represents an independent opinion from the leading provider of insurer ratings and depicts the company's financial strength and ability to meet its obligations to policyholders. ●



MAG MUTUAL®
Because your patients come first.

INSURANCE • FINANCIAL SERVICES
OFFICE SOLUTIONS • PRACTICE MANAGEMENT

In Practice. In Life.

The 412(i) Qualified Defined Benefit Plan Can Save You More Now...For Later

Recent changes in qualified retirement plan legislation have made the 412(i) plan a popular and powerful tax and retirement planning tool. Because of these changes, a 412(i) plan may now be funded with enough assets to provide an annual retirement benefit of up to \$175,000.*

The 412(i) Plan benefits:

Security

- Guaranteed retirement income
- Funded with fixed insurance policies and/or annuity contracts

Tax Savings

- Contributions are tax deductible
- Account balances grow tax free

Representatives of MAG Mutual Financial Service, Inc. can help determine if a 412(i) plan is right for you. Call the MAG Mutual Financial Service Center at **1-800-316-0143**.

*Based on 2006 limitation on annual benefits under a defined benefit plan. Insurance, annuities or securities not provided through either MAG Mutual Insurance Company or MAG Mutual Financial Services, Inc. Insurance and annuities issued and underwritten by licensed nationally insurers.

Reminder

If you would like us to receive your mail – including payments – faster, please use our post office box when addressing the envelope:

MAG Mutual Insurance Company
P.O. Box 52979
Atlanta, GA 30355

(What You Should Know About Incident Reporting, continued from page 1)

practice. This responsibility should not be delegated to others. Call: 1-866.798.5281.

Please note: Leaving a voice mail, faxing information or speaking with someone other than a Claims Department representative, **does not fulfill** reporting requirements. Please speak to a person in our Claims Department to receive instructions on our claim filing procedures. Representatives are available from 7:30 am to 5:30 pm M-F EST for your convenience. ●

*MAG Mutual does not presume to establish any standard of care or establish rules for the practice of medicine. The particular patient-care strategies or range of patient-care strategies mentioned in this article should be tempered by the physician's judgement.

Mark Your Calendar!

MAG Mutual and local defense attorneys speak out on...
Beating the Medical Malpractice Odds

Asheville – October 5

Speaker: **Phil Smith, JD**
The Vanwinkle Law Firm

Asheville Renaissance Hotel
One Thomas Wolfe Plaza

Charlotte – October 5

Speaker: **Linda L. Helms, JD**
Wilson & Coffey, LLP

Charlotte City Center Courtyard by Marriott
237 South Tryon Street

The seminars are free, courtesy of MAG Mutual, in order to promote education for the medical community. All programs are from 6:30-8:30 PM. For more information, please call Cheryl Winsett at **1-800-294-5384**.

Advanced registration is required; participation is limited to 50 registrants. Register online at www.magmutual.com/seminars. ●



THE MAGNET™

NORTH CAROLINA'S SOURCE FOR

By Physicians. For Physicians.

Your Company.

Every insurance company claims to understand the needs of its policyholders. But MAG Mutual goes far beyond a casual understanding—we truly know the men and women who practice medicine; what, where and how they do it.



This month's featured Board member is Dr. Andrew Oliver, a Charlotte, North Carolina obstetrician who joined the Board of MAG Mutual Insurance Company in 2004. Dr. Oliver knows well the liability risks that come with his specialty. OB/GYNs have an average of 2.6 claims filed against them over the course of their career according to the American College of Obstetricians and Gynecologists (ACOG).

So in his role as a MAG Mutual Board member, he spreads the gospel of risk management to fellow practitioners. "I have to admit, before I was associated with MAG Mutual, I wasn't completely convinced that an insurance company's risk management efforts could help," Dr. Oliver says. "But then I realized MAG Mutual's Risk Management consultants are clinically-oriented. They are our allies, supporting us with practical strategies designed to help us avoid pitfalls. They do whatever they can, whenever they can, to help us avoid poor outcomes, whether it's tracking test results, dealing with problem patients, planning for obstetrical emergencies, or developing phone protocols."

"I appreciate MAG Mutual," Dr. Oliver says. "They're here for doctors through thick and thin."

Visit www.magmutual.com for CME credits, product & service information and the latest news.



MAG MUTUAL®

Because your patients come first.

the MAGnet™

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

© 2006 MAG Mutual Insurance Company

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