**UPDATE AS OF 01.31.2020**

PLEASE BE ADVISED THAT THE INFORMATION PROVIDED IN THIS UPDATE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT INTENDED AND SHOULD NOT BE CONSTRUED TO CONSTITUTE LEGAL ADVICE.\*

Dear Former Hahnemann/ St. Chris Trainee,

We have been notified that another 30-day extension has been purchased for the current malpractice insurance policy (extending the current policy to approximately March 10, 2020). A group of stakeholders including the legal team engaged by the American Medical Association (AMA) is working hard on finding a group solution to this problem.

**THIS DOES NOT MEAN THAT YOU SHOULD STOP WORKING ON A PLAN TO OBTAIN YOUR OWN INDIVIDUAL POLICY**. Getting something set up is time intensive – on the order of weeks and we recommend you continue to work on this in parallel to the legal proceedings, including a Bankruptcy Court hearing now scheduled for March 3, 2020.

1. **NEXT STEPS**

* **MCARE Ineligible Trainees:**

For those of you who were not eligible for an unrestricted medical license during part of your training at AAHS (“MCARE ineligible), obtaining a quote will be challenging.

Many brokers or carriers are waiting to hear the outcome of the next legal hearing. We have identified brokers and carriers that have indicated they will provide trainees with a quote and policy.

In order to receive a quote, if you have not already done so, you could email the following individuals/brokers: [Peter\_Reilly@ajg.com](mailto:Peter_Reilly@ajg.com) CC: [James\_McNitt@rpsins.com](mailto:James_McNitt@rpsins.com)

– making sure to include “**Hahnemann resident tail malpractice insurance quote**” in the subject. Also, you should provide your broker with any information that you have gathered (specifically, the loss run report). You also need to make sure the quote covers the entire period of time (on and after 01/10/2018) through the date you left Hahnemann or St. Christopher’s Hospital

In regards to insurance limits – the insurance commissioner has communicated that there is no legal minimum for “MCARE ineligible” trainees. That said, you should seek a consultation with your own advisors and insurance broker to determine insurance coverage limits for yourself. Typical limits for “MCARE eligible” individuals are $500,000/$1.5 million base insurance coverage with an additional $500,000/$1.5 million of MCARE coverage resulting in an aggregate of $1 million/$3 million of coverage. .

* **Mcare Eligible**

We again recommend that everyone obtain a quote (if you have not already done so), you need to make sure the quote covers the entire period of time (on and after 01/10/2018) through the date you left Hahnemann or St. Christopher’s Hospital. You will need your loss run reports. The following are recommended next steps:

* Contact a broker to assist you through the process
* See PAMED website for brokers and insurance carrier information ([www.pamedsoc.org/Hahnemann](http://www.pamedsoc.org/Hahnemann))
* Once you have a tail coverage quote:
  + Check to see how long the quote is valid (as it may expire and what you need to do to request an extension)
  + Let your broker/carrier know that your current policy has been extended until 03/10/2020
  + Determine the exact date when payment for the tail coverage is due.

These “Next Steps” were also covered in the PAMED Hahnemann Webinar Part 2 that took place on January 8, 2020 [www.pamedsoc.org/hahnemann](http://www.pamedsoc.org/hahnemann) (around minute 22)

1. **LOAN TO PAY FOR TAIL COVERAGE**

If you need a loan to pay for tail coverage, consider applying to one of these:

* Doc2Doc

[**www.doc2doclending.com**](http://www.doc2doclending.com)The lending platform exclusively for physicians and dentists, They offer a special terms to the Hahnemann / St Christopher group.  This would be $300 cash back off the balance of the loan.

* Laurel Road

<http://cloud.email.laurelroad.com/pahs> Professional liability insurance premiums can be paid for using their personal loan. Residents can borrow up to $45,000 and practicing physicians can borrower up to $80,000. No application fee and no commitment necessary.

* Stilt

[www.stilt.com/visa/j1-visa](https://www.stilt.com/visa/j1-visa) **Loans for J-1 visa holders without a cosigner**

**Finder**

[www.finder.com/loans-for-nonresidents-in-the-us](http://www.finder.com/loans-for-nonresidents-in-the-us) An independent comparison platform for loans you can qualify for without a green card)