

# Beazley Hospital Professional Liability

There are over 5,500 hospitals in the US, and Beazley insures many of the best, including 6 (out of 15) of the top Honor Roll hospitals and 6 (out of 12) of the top Honor Roll pediatric hospitals as listed by *US News and World Report*, in addition to 27% of *HealthGrade*'s best hospitals award recipients (2015 rankings).



# Beazley Hospital Professional Liability

We seek quality focused organizations that are skilled at managing their own risk and that wish to partner with an insurer who trusts them to do this, and who will cooperate rather than interfere.

- Full spectrum of hospital risks insured, from community through to major tertiary and quaternary urban teaching institutions
- Coverage for hospital professional, general and umbrella liability (including executive lines)
- Coverage can be extended to include:
  - Employed physicians and residents
  - Non-employed physicians in certain instances
  - Clinical trials
  - Managed care liability
  - Multi-year rate guarantees (subject to break provision)
  - Either excess insurance or captive reinsurance
  - Broad medical incident language (i.e. multi-claimant events)
  - Aggregated retentions (subject to the application of a maintenance deductible)
  - Worldwide operations.

## We will pay these losses:

Subject to the terms and conditions of the actual policy, we will pay claims for:

- Damages awarded against the assured
- Defense costs and expenses.

## Target

Larger entities managing their own claims and seeking excess protection

The descriptions contained in this broker factsheet are for preliminary informational purposes only. Coverages are underwritten by Beazley syndicates at Lloyd's and will vary depending on individual country law requirements and may be unavailable in some countries. Coverages are available in the US only on a surplus lines basis through licensed surplus lines brokers. The exact coverage afforded by the product(s) described in this factsheet are subject to and governed by the terms and conditions of each policy issued. The publication and delivery of the information contained herein is not intended as a solicitation for the purchase of insurance on any US risk.

## Territories

US

## Limits

Up to US \$25,000,000

## Key statistics

- A quarter of the *Healthgrades* top hospitals
- There are more than 260 hospitals with 500+ beds in the US, Beazley insures one in six of them, including three of the ten largest in the country.

## Beazley Quality Indicator Return Premium (QuIRP)

Beazley's QuIRP program is unique in the medical malpractice market. Instead of working from industry-wide quality benchmarks (which frequently conflict with one another), Beazley adopts a tailored approach to the circumstances and needs of each individual client. At the beginning of the policy period, Beazley agrees with the client on a set of target quality improvements. If these targets are met by the end of the policy period, the client will receive a pre-agreed return premium, which may be a substantial sum.

Under the QuIRP program, a client can receive a payment even if it has made a claim during the policy period. No quality measures can guarantee impunity from lawsuits, but through the QuIRP program Beazley seeks to institutionalize procedures that, over time, should reduce claims.

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