Medical Professional Liability Coverage In Hong Kong

By Blue Cross (Asia-Pacific) Insurance Limited

Dissatisfied with the existing medical professional liability insurance, many HKAM members look for alternatives, survey results suggest.

In the attempt to understand the views on the existing medical professional liability insurance options, the Hong Kong Academy of Medicine (HKAM) invited its members to participate in an insurance survey in September 2009. The survey results largely supported the belief that greater alternative was needed to the coverage provided by the Medical Protection Society (MPS). Some of the results of this survey were:

• Nearly 60% of the respondents expressed dissatisfaction with their existing medical professional liability coverage provided by the MPS. Many also expressed dissatisfaction with the level of their subscription fees for their current medical malpractice insurance.
• Over 50% of the respondents sought alternatives with respect to their limit of protection preferring HK$50 million or less as their protection amount, reflecting their openness to a cap on the limit of protection.
• Clearly, views about limits of protection also varied by specialist practice group, indicating a need for a variety of options to address these groups’ needs.

Alternative for Medical Practitioners in Hong Kong - Commercial Medical Professional Liability Insurance

Commercial medical professional liability insurance, which is on claim-made basis with specified limits of protection, is popular overseas in countries such as UK, Australia and Malaysia. Unlike the coverage provided by mutuals or protection societies, commercial medical professional liability insurance provides several key advantages. In Hong Kong, reputable insurance companies offer competitive commercial professional indemnity insurance. For example, the Medical Professional Protection Insurance (MPPI) offered by Blue Cross (Asia-Pacific) Insurance Limited is one such product that can provide you with the peace of mind with the coverage that best suits your needs at an affordable premium.

Keep More of Your Hard-Earned Money

Many mutuals or competing providers of medical malpractice coverage apply the same rate to all doctors of a given specialty, thus those doctors with clean, claims-free records end up subsidizing those who have had frequent and costly claims. Plus, medical practitioners in Hong Kong have borne increases in their subscription rates year over the past decade.

However, commercial professional indemnity providers like Blue Cross price your protection using a more cost-effective approach – directly and only based on the local malpractice claims experience and exposure in Hong Kong, not based upon the situation in other parts of the world. Thus, this savings is passed on to YOU. So, what specifically does this mean for you, a Hong Kong doctor or surgeon?

A Tailor Made Coverage that Best Suit Your Needs

With commercial medical professional liability policies, Hong Kong medical practitioners can tailor medical professional liability plans to fit their unique needs exactly, in the same manner one would prescribe a treatment plan for patients based upon reviewing the facts, performing an analysis, and reaching a conclusion.

Not all medical practitioners require the same level of coverage. Therefore, commercial medical professional liability coverage allows you to choose which level of cover which is most appropriate for your unique needs. For instance, Blue Cross’ MPPI offers doctors choice among three levels of protection limit. Therefore, you are able to evaluate all of the risks associated with your specialty, style of practice, past claims history, and then use your own judgment to select the coverage level that is right for you at the right price; thus, putting you in control of your own future.

Lifetime peace of mind

Commercial medical professional liability policies can provide you lifetime peace of mind. For instance, the Blue Cross MPPI policy provides free perpetual cover for those insured members who are permanently retired from the practice of medicine at the minimum age of 55 and have been continuously insured under the policy for 5 consecutive years.

Such Extended Reporting Period cover allows the reporting of any future claim that occurred during your policy period, regardless of when the claim is made or reported. In case you choose to leave the policy any time for any reason, you can also enjoy this perpetual cover with an additional premium.

Know What You’re Getting

Commercial medical professional liability insurance policies also clearly outline what your coverage is without the uncertainty as to whether the discretionary indemnity that many other schemes provider will provide you with the support when you need it most: when you have a claim. Would you purchase your auto or home contents insurance with only the promise that your insurer will pay you as “it thinks fit” or at its “absolute discretion”? Is leaving potential claims payments up to someone’s “discretion” really a benefit? Upon close examination we believe the answer any reasonable person would reach is a resounding “NO.” No other profession in the world would leave such critical coverage to the absolute discretion of another party. Why should you?

Made in Hong Kong, Serviced in Hong Kong

In the HK medical professional indemnity insurance market, the professional indemnity policies are issued and serviced locally, which means that all claims handling and decision-making are in Hong Kong. Therefore when you have a question or query about your coverage or more importantly about a claim, you would have the peace of mind that the people insuring you against your potential medical negligence liability are just a Hong Kong phone call away right here in Hong Kong, just like you, in the same time zone, same city, always ready to assist.