

No one knows



better than MLMIC.



MLMIC Insurance Company:

Dentist Professional Liability Insurance

MLMIC has New York dentists covered.



Individual Dentist Coverage

MLMIC provides coverage to qualifying New York state dentists in accordance with the policy terms and conditions that have been approved by the New York State Department of Financial Services. The following is an overview of the policy forms and additional coverages available.

Types of Policy Forms

OCCURRENCE COVERAGE

Covers claims arising from professional services rendered during the policy period regardless of when the claim is reported.

CLAIMS MADE COVERAGE

Covers claims arising from professional services rendered while the policy is in effect that are first reported while the policy is in effect or during an extended reporting endorsement period.

Please note: Examples can be viewed at MLMIC.com.

Optional Coverage Available to Claims Made Policyholders

OPTIONAL EXTENDED REPORTING ENDORSEMENT (TAIL COVERAGE)

Optional Extended Reporting Endorsement coverage, or Tail coverage, is available to Claims Made policyholders to provide protection for covered claims that are first reported after "termination of coverage." Tail coverage, valid for an unlimited time period, is available at the time of termination of coverage for reasons of cancellation or nonrenewal.

The cost for Tail coverage is based on a percentage of the mature Claims Made rate(s) in effect at the time of cancellation or nonrenewal. It takes into consideration adjustment for changes in classification, territory, or limits during the coverage period.

Waiver of Premium for Tail Coverage

AUTOMATIC EXTENDED REPORTING ENDORSEMENT COVERAGE

The costs related to Tail coverage will be waived for a named insured individual when termination of coverage is due to (1) death, (2) permanent and total disability, or (3) permanent and total retirement from the practice of dentistry after attaining the age of 55 or older and insured by a New York state-licensed insurer on a Claims Made basis for a minimum of five consecutive years.

Prior Acts (Nose) Coverage: An Alternative to Tail Coverage

Qualified applicants presently covered on a Claims Made basis by a New York state-admitted carrier may avoid the expense of purchasing Tail coverage from their prior insurer by securing Prior Acts (Nose) coverage through MLMIC. In accordance with the terms and conditions of the MLMIC policy, Nose coverage provides protection for covered claims arising from professional services rendered during the coverage period with the prior insurer that are first reported after the inception of the MLMIC policy.

Unlike Tail coverage, Nose coverage does not involve any direct additional cost, since the premium for Nose coverage is included in the Claims Made rate level that reflects the total number of years for continuous Claims Made coverage. For example, if a dentist had a Claims Made policy in force for three complete years, his/her MLMIC policy would be written at the fourth-year Claims Made rate.

Your prior years of coverage with a New York state-licensed insurer will be credited toward the requirements for prepaid Tail coverage described in the previous section, titled "Waiver of Premium for Tail Coverage."

Available Limits of Liability

The minimum Limits of Liability offered to individual dentists are \$100,000 each person/\$300,000 total, with increased limits available up to \$2,000,000 each person/\$6,000,000 total.

The maximum Limits of Liability available to Professional Entities are \$1,000,000 each person/\$3,000,000 total.

Additional Coverages

DEFENSE COSTS COVERAGE

MLMIC will provide to individual dentists, at no additional premium, payment of up to \$25,000 for the costs of defending (1) an administrative action brought against a dentist by a governmental body, such as the Office of Professional Discipline (OPD), arising out of allegations that could form the basis of a claim of legal liability under the policy and (2) a governmental proceeding alleging Medicare/Medicaid fraud or abuse related to violation of Medicare/Medicaid guidelines arising out of filing an erroneous claim seeking payment for reimbursement. For an additional premium charge, limits of \$100,000 are available to qualified dentist policyholders.

ENTITY COVERAGE

The individual dentist policy issued by MLMIC affords coverage to a professional partnership, professional limited liability partnership, professional service corporation, or professional limited liability company named as a Qualified Professional Entity on a dentist's policy, without an additional premium charge. The Qualified Professional Entity is not provided separate Limits of Liability. Rather, it shares the Limits of Liability with all other persons insured under that policy.

Separate limits of liability (up to \$1,000,000 each person/\$3,000,000 total) not shared with other insureds may be available to a named insured dentist's professional

partnership, professional limited liability partnership, professional service corporation, or professional limited liability company composed of two or more dentists (not available to a solo corporation) for an additional premium charge.

To be eligible for coverage, a Professional Entity must meet the following eligibility requirements:

- MLMIC must insure 100% of the partners/shareholders and at least 75% of employed/independent contractor dentists of the entity.
- The professional entity must be incorporated in New York state.
- Members and employed dentists in the practice must be acceptable based on MLMIC's underwriting standards.
- All members and employed dentists must carry individual limits of insurance of at least \$1,000,000 each person/\$3,000,000 total.

In all instances involving a solo professional service corporation or professional limited liability company consisting of one dentist, the entity may be listed as a Qualified Professional Entity under the individual dentist's policy and will share his/her Limits of Liability.

If you require Entity coverage, please contact MLMIC's Dental Underwriting Department at (800) 683-7769.

Premium Discounts

NEW DENTIST FLAT RATE AND DISCOUNT PROGRAM

A flat rate premium of \$50 for either a first-year Claims Made policy or an Occurrence policy, at limits of \$1,000,000/\$3,000,000, is available to qualifying newly graduated dentists entering private practice for the first time immediately following the completion of training.

Note: The New Dentist Flat Rate and the Part-Time, Risk Management or Volunteer discounts will not be applied concurrently.

Other newly graduated dentists who do not qualify for the flat rate premium may be eligible for a 75% first-year discount off the standard rates for either Claims Made or Occurrence coverage.

Subsequent to the first year, the following discounts apply:

2nd year: 60%; 3rd year: 25%; 4th year: 10%

Note: The New Dentist and Part-Time discounts will not be applied concurrently.

PART-TIME PRACTITIONER DISCOUNT

A premium discount of 50% is available to dentists who limit their practice of dentistry to 20 hours a week or less.

A premium discount of 25% is available to oral and maxillofacial surgeons who limit their practice of dentistry to 20 hours a week or less.

RISK MANAGEMENT DISCOUNT

Dentists who successfully complete an approved Risk Management program receive a 10% premium discount for three successive policy periods.

Oral and Maxillofacial Surgeons who successfully complete an approved Risk Management program receive a 5% premium discount for three successive policy periods.

DISCOUNT FOR PROMPT REMITTANCE OF FULL ANNUAL PREMIUM

Dentists who pay their annual premium in full are entitled to a 3% premium reduction.

About MLMIC Insurance Company.

For over 40 years, MLMIC Insurance Company (MLMIC) has been a leader in malpractice insurance and is the #1 dentist professional liability insurer in New York state. MLMIC distinguishes itself through service and integrity ... qualities that continue to attract dentists from across the state. MLMIC is not a national liability insurance provider. It is a company founded by, and for, New York's medical and dental community. And that is why MLMIC is the only professional liability insurer that has the exclusive endorsement of the **New York State Dental Association (NYSDA)** and many of the component dental societies and associations.



MLMIC.com/dentists

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