



# MLMISC

MEDICAL LIABILITY MUTUAL INSURANCE COMPANY

*Annual Report 2012*





## ANNUAL REPORT 2012

### TABLE OF CONTENTS

President's Report	2
Business & Operations	5
Overview	5
Underwriting & Policyholder Services	6
Policyholders	6
Policy Provisions	6
Eligibility for Insurance	6
Premium Rate Structure	7
Distribution of Dividends	10
Legal Services	10
Claims	10
Risk Management & Continuing Medical Education	11
Investment Policy	11
Membership & Management	12
Membership	12
Board of Directors	14
Officers	16
Servicing Contractor	16
Professional Services	16
Summary Financial Information	17

# *PRESIDENT'S REPORT*

---

Everyone involved in providing healthcare knows that the landscape was forever altered when the Supreme Court upheld the Affordable Care Act last year. There appears to be an emerging consensus among practitioners that they must "stay close to the fire or die." Clinical integration seems to be the prevailing model. A key question then is how do we respond to the change?

As a mutual insurance company, our goal is to respond to the needs of our policyholder owners. Traditionally, our Company has issued one policy to one practitioner. As our policyholders increasingly practice in groups, we develop group products to accommodate their needs. As hospitals employ more physicians, they often ask us to expand their coverage limits to accommodate them. Some policyholders who have left us ask to return. We consider these requests, subject to our underwriting guidelines, and many come back.

For those policyholders who renew their professional liability coverage with us in 2013, I am pleased to report that your Board has declared a policyholder dividend. This dividend is the first we have been able to declare to

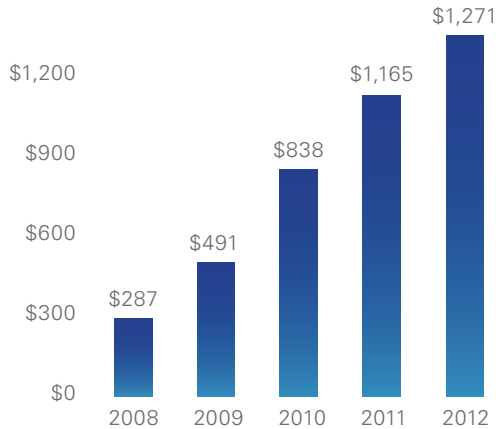
all professional liability policyholders since 2001, and is consistent with our long standing commitment to return funds when it is prudent to do so. Further, our claim free discount will continue for physicians who qualify, and we will continue to file for territory and specialty rate adjustments when actuarially indicated. The New York State free excess program may change, so we will monitor developments here, and give consideration to filling unmet needs. We also are monitoring the integrated healthcare delivery systems that are forming in New York State, with an eye toward serving policyholders as they move into these vehicles.

None of the above would be possible without financial stability. We believe that the State's exempting insurers from certain financial strength standards is no excuse to totally ignore these standards. Our regulators need to be

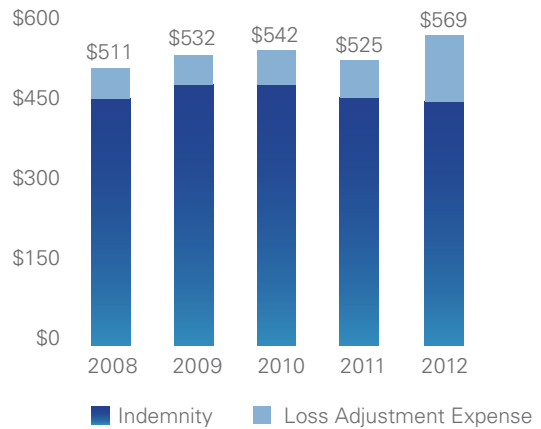
*"This dividend is the first we have been able to declare to all professional liability policyholders since 2001, and is consistent with our long standing commitment to return funds when it is prudent to do so."*



Statutory Policyholders' Surplus  
(Dollars in Millions)  
as of December 31



Average Physician Closed Claim Severity  
(Dollars in Thousands)  
for the year ended December 31



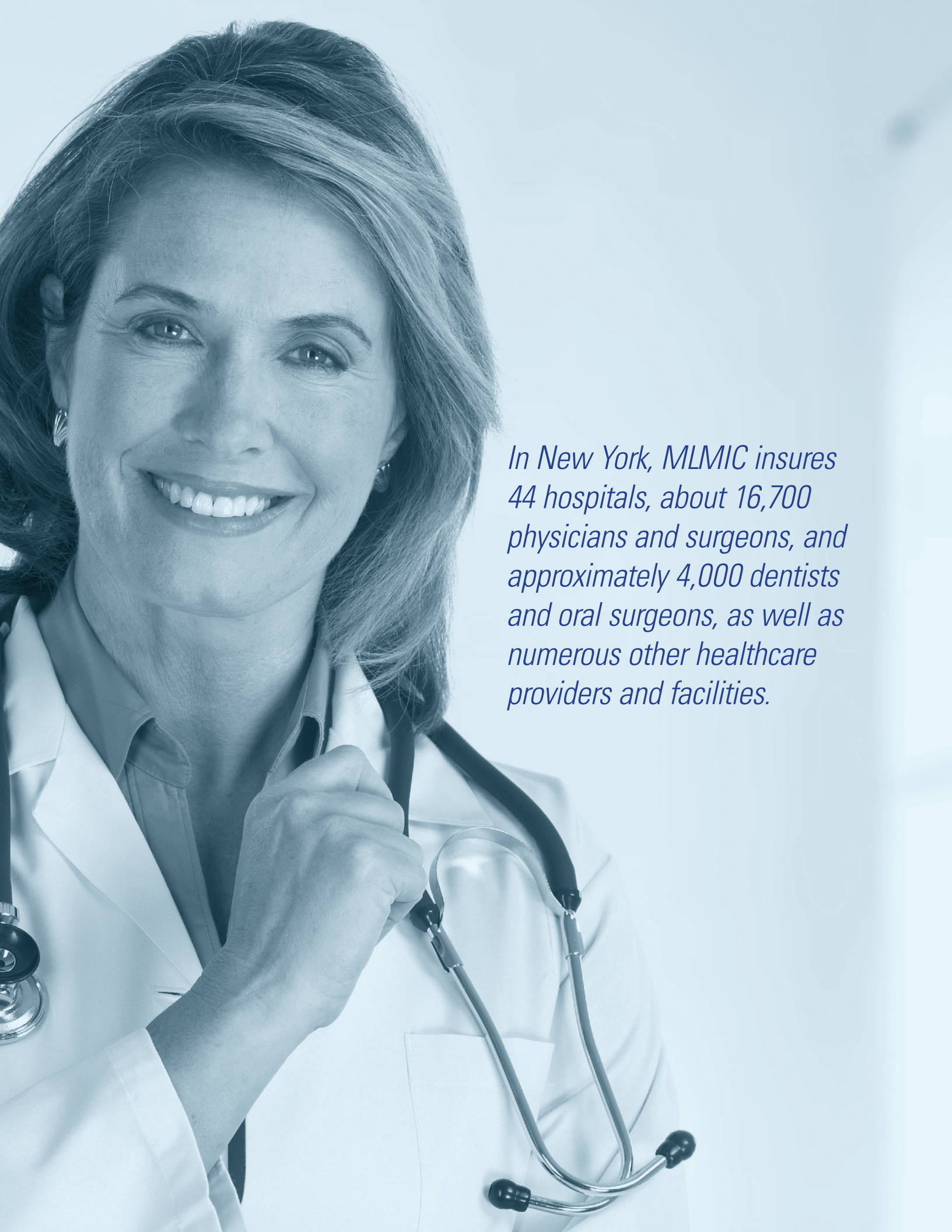
aware of carriers that repeatedly ignore these standards in pursuit of cash flow underwriting, putting policyholders and the public at risk. MLMIC is committed to being there for its policyholders when they need us to protect their financial well-being. The only way to do that is to maintain adequate surplus and embrace actuarially sound underwriting practices.

MLMIC remains committed to its mission of providing the best possible professional liability insurance at the lowest cost consistent with long term viability. The Affordable Care Act is with us for the future, and your Company will be there along with you as you adapt to this new environment.

Robert A. Menotti, M.D.  
President of MLMIC  
March 28, 2012



Robert A. Menotti, M.D.  
President of MLMIC



*In New York, MLMIC insures 44 hospitals, about 16,700 physicians and surgeons, and approximately 4,000 dentists and oral surgeons, as well as numerous other healthcare providers and facilities.*

# *BUSINESS & OPERATIONS*

## OVERVIEW

---

Medical Liability Mutual Insurance Company (MLMIC) is a mutual insurance company, owned and directed by the healthcare professionals it insures. With assistance provided by the Medical Society of the State of New York (MSSNY), the company was originally organized in 1975 in response to a crisis of availability of medical professional liability insurance.

The integrity, vision, and consistently high standards set by MLMIC's Board of Directors endure and explain why MLMIC is the only professional liability insurance company endorsed by MSSNY, numerous county and specialty medical societies, the Iroquois Hospital Association, the New York State Dental Association (NYSDA), and many of its component dental societies.

In New York, MLMIC insures 44 hospitals, about 16,700 physicians and surgeons, and approximately 4,000 dentists and oral surgeons, as well as numerous other healthcare providers and facilities. From this substantial insured

population, MLMIC has developed a current and comprehensive statistical database on medical and dental professional liability claims to evaluate causes of loss, claim trends, and specialty and territory risk relativities. MLMIC is the entity resulting from its merger in 2001 with the Healthcare Underwriters Mutual Insurance Company (HUM).

Management and direction of MLMIC is accomplished through its Board of Directors, which is primarily comprised of physicians, dentists, and hospital executives. As an active participant in the national organization, Physician Insurers Association of America, as well as with national medical and surgical specialty societies, MLMIC has been a leading force in the development of risk management programs and systems, cause of loss identification, and patient safety education both in New York and nationally. MLMIC officials have frequently represented the interests of the healthcare professions on issues relating to tort reform at the national and state level.



## *UNDERWRITING AND POLICYHOLDER SERVICES*

**Policyholders** – MLMIC underwrites professional liability insurance in New York for physicians and surgeons, their employees, hospitals, other healthcare facilities, and dentists, as well as professional liability, general liability, and directors' and officers' liability insurance for certain other groups and entities.

The primary purpose of underwriting is to evaluate the type of exposures each risk poses and establish premiums for those risks and exposures. In the evaluation, classification, rating, and selection of risks, MLMIC's emphasis has always been on equity, quality, and reasonableness of cost. Policyholder service representatives are available to answer questions, provide claim histories and certificates of insurance upon request, address billing issues, and provide support to insureds.

For physicians, MLMIC's underwriters also assist the Physician Underwriting Committee in its deliberations on various classification and coverage issues. They also work with the Physician Underwriting Committee and its Peer Review Committee to monitor the claims experience of MLMIC insureds through peer review and to interview policyholders and applicants for coverage, when necessary. MLMIC's dentist policyholders have a similar review program administered by the NYSDA-MLMIC Underwriting/Claims Review Committee, which is composed of dentists appointed by NYSDA.

**Policy Provisions** – MLMIC issues nonassessable policies and offers both occurrence and claims made coverage to physicians, surgeons, dentists, hospitals, and other healthcare facilities. Primary policy limits of liability are available for physicians and surgeons in amounts up to \$1,300,000/\$3,900,000 (each person/annual aggregate). Primary policy limits of liability are available for dentists in amounts

up to \$2,000,000/\$6,000,000. MLMIC's standard professional liability policies provide coverage up to the applicable limits of liability without a required deductible or co-insurance retention provision. MLMIC policies insuring physicians, surgeons, and dentists afford limited reimbursement for loss of income in the event an insured, at the request of MLMIC, appears in court during trial as a defendant for a covered claim.

MLMIC-insured physicians, surgeons, and dentists may be eligible for "defense only" coverage, with limits of \$25,000 or \$100,000. This coverage provides for the costs of defending an administrative action brought against a policyholder, which arises out of allegations that could form the basis of a claim for legal liability under an insured's policy. Defense only coverage also includes legal costs for governmental proceedings alleging Medicare/Medicaid fraud and/or abuse. Depending on the class of business, this coverage is either included in the basic policy or is available by endorsement for an additional premium charge.

Separate limits of liability of up to \$1,000,000/\$3,000,000 may be available for an additional premium charge to an eligible professional entity formed by physicians, surgeons, or dentists. MLMIC offers medical professional liability coverage for hospitals and other types of healthcare providers and facilities on occurrence and claims made policy forms with primary limits of liability of \$1,000,000 each person and \$3,000,000 total liability (i.e. annual aggregate). Higher primary limits, excess coverage layers, and umbrella coverage may also be available to certain facility policyholders.

**Eligibility for Insurance** – Insurance coverage is afforded to qualified New York applicants pursuant to the New York Insurance Laws and Regulations. In order for dentist applicants to qualify for insurance, they must also be members in good standing with NYSDA.

An applicant who has prior adverse loss experience or displayed improper conduct or methods of practice may not be eligible for insurance with MLMIC. Applicants for insurance



must file an application with MLMIC, detailing the history of their prior claims and professional activities, which will be used as the basis for determining risk acceptability and the premium amount to be charged.

**Premium Rate Structure** – Pursuant to legislation, the Superintendent has been establishing premium rates for physician and surgeon policyholders for all New York State authorized insurers since 1985. MLMIC prepares an advisory rate filing to assist in rate determinations made by the Superintendent for each specialty class and territory.

For policy year 2012 (July 1, 2012 – June 30, 2013), the Superintendent increased the base rate for all physician policyholders by 3% and authorized certain class and territory changes for physicians and surgeons. In 2011, MLMIC was pleased to announce approval of its new claims free discount program for physicians and surgeons. The claims free discount is premised on past favorable loss experience being strongly indicative of what can be expected in the future. A 7.5% discount is applied to a qualified policyholder's premium, if he/she: (1) has been in practice for a minimum of five years, and (2) has no open claims (or suits) and no closed claims (or suits) with indemnity or expense within the past 5 years (regardless of the accident date or report date).

MLMIC's premium rates for dental professional liability coverage are subject to prior approval by the Department of Financial Services. The rates remained unchanged for dentists and oral surgeons in 2012.

Insured physicians, surgeons, and dentists, who have just completed training and are, beginning their first year of private practice, receive a premium rate reduction in their first year of private practice. Those insureds purchasing claims made coverage also receive a reduction in their second and third years of private practice. For details on this premium reduction, please refer to the Underwriting section of [www.mlmic.com](http://www.mlmic.com).

Physicians and surgeons who attend a basic risk management course and complete the related home study project will receive a 5% premium discount for two successive policy years. If they attend a follow-up course, as required, the 5% discount will be continued. Dentists who successfully complete NYSDA's risk management program receive a 10% discount for three successive policy years. The risk management programs are repeated for both physicians and dentists in subsequent years.

Insured physicians and surgeons principally affiliated with participating MLMIC-insured hospitals are entitled to a discount equal to 12% of the standard applicable premium, provided such insured's:

*(1) agree to complete a risk management and loss control program designated by MLMIC, and*

*(2) agree to a joint defense of claims, when appropriate, consisting of a unified claims investigation and litigation defense by a single claims manager and attorney representing all such insureds in the program.*

Physicians and surgeons benefiting from the previously described discounts provided to beginning practitioners and part-time practitioners are not eligible to receive this 12% discount simultaneously.

Periodic actuarial reviews of loss experience for professional liability insurance in New York indicate whether claims costs and expenses have been rising or falling from year to year and are the most important indicators of future rates. Were it not for MLMIC's low administrative expenses, which are less than those of many other similar type insurers, and its successful investment and claims management programs, the cost of professional liability insurance to MLMIC policyholders would be higher.







*Physicians and surgeons who attend a basic risk management course and complete the related home study project will receive a*

*5%*

*premium discount for two successive policy years.*





*Over the last 16 years, MLMIC has paid over \$250 million in dividends to its policyholders.*

**Distribution of Dividends** – The Board of Directors authorized a 3% dividend for its insured physicians, physician extenders, allied health professionals, hospitals and other entities who were MLMIC policyholders for their primary level professional liability insurance as of July 1, 2013 and were continuously insured since at least December 31, 2012. MLMIC’s Board also authorized a 5% dividend to dentist policyholders with active policies in effect on May 1, 2013.

No insurance company is able to guarantee annual policyholder dividends. However, the MLMIC Board of Directors has historically distributed dividends when they are indicated and financially prudent. Over the last 16 years, MLMIC has paid over \$250 million in dividends to its policyholders. With regard to the NYSDA–MLMIC Program and MLMIC’s commitment to share profits generated by the program with its dentist policyholders, New York dentist and oral surgeon policyholders have received about \$9.5 million in dividends throughout the history of the NYSDA–MLMIC Professional Liability Program.

## *LEGAL SERVICES*

Policyholders may access a variety of legal services provided by Fager & Amsler, L.L.P., counsel to MLMIC. The firm’s experienced attorneys specialize in healthcare law, including professional liability issues, medical professional liability defense litigation, and regulatory compliance. Fager & Amsler attorneys are frequently called upon to render legal advisory opinions concerning medical and/or dental professional liability issues, liability litigation proceedings, regulatory compliance, and professional liability/misconduct hearings.

They also conduct legal audits and assessments of areas of medical practice that require focused review and frequently serve as featured speakers

at various medical and dental society member programs. The attorneys monitor current statutes, regulations, and case law, and keep insureds apprised when there is an impact on potential liability.

## *CLAIMS*

It is MLMIC’s philosophy, as established by the Board of Directors, to settle meritorious claims as equitably and expeditiously as possible and to resist and aggressively defend cases without merit.

MLMIC maintains a professional claims staff whose experience is unequalled in the medical professional liability insurance industry. MLMIC’s claims staff works with respected medical experts and the finest defense attorneys to provide policyholders with quality representation. Through the years, MLMIC has been the one company that has successfully defended more New York physicians than all other New York insurers combined – a fact held in high regard in the legal community.

MLMIC’s claims teams are aware of the importance of conducting prompt evaluations and maintaining direct personal contact with policyholders. By conducting early and comprehensive analyses of claims and lawsuits, MLMIC seeks to control defense and settlement costs.

Every claim received against a physician, surgeon, or hospital is reviewed by physician members of MLMIC’s Claims Review Committee. The reviewing physicians provide the claims staff and defense counsel with an evaluation of the claim’s merit. When indicated, the Committee calls upon other recognized specialists to aid in the evaluation of claims, and to act as medical experts during a trial, when necessary.

In most instances, MLMIC may not settle any claim or suit against an insured without his/her written consent. In the event an insured New

York physician or hospital refuses to agree to the recommended settlement of a claim or suit, either the company or the insured may refer the matter for binding peer review. Physicians may choose to waive this consent for a premium discount of 5%.

Similarly, all claims against New York dentists are reviewed by the dentists who are members of NYSDA's Underwriting/Claims Committee. No claim against an insured dentist will be settled without the consent of a majority of the members of the District Claims Committee of the insured's component of NYSDA.

MLMIC retains highly qualified attorneys to defend suits against its policyholders. The process of selecting attorneys includes personal interviews of applicants. As a result, more than one hundred firms have been approved to defend cases, based upon their competence and their commitment to resist groundless claims. Further, MLMIC has established certain minimum guidelines. These guidelines require each attorney to:

- (1) Provide individualized attention to the insured defendant and keep the insured apprised of the claim's progress;*
- (2) meet as necessary with the insured after the basic investigation is received from MLMIC representatives;*
- (3) explain the anticipated activities, expand on the investigation as necessary, and report to MLMIC representatives on the results of these procedures; and,*
- (4) provide thorough preparation of the insured well in advance of the Examination before Trial or any other court appearances that may be required.*

MLMIC publishes these guidelines and distributes questionnaires to each defendant physician and dentist that evaluate the attorney's performance when a case is closed.

## *RISK MANAGEMENT & CONTINUING MEDICAL EDUCATION*

MLMIC provides its insureds with risk management programs to help improve patient care and, ultimately, reduce the frequency and severity of claims. Accredited by MSSNY to provide continuing medical education (CME) for physicians, MLMIC utilizes conventional formats and newer technologies, including an Internet based format, to provide and deliver its CME programs. Satisfactory completion of these courses allows physicians to earn CME credits, the applicable premium credit, as well as qualify for participation in the excess medical malpractice insurance program.

Additionally, MLMIC is approved by NYSDA as a provider of dental education in New York. Dentists who complete these courses also qualify for participation in the excess medical malpractice insurance program.

MLMIC's risk management personnel also offer policyholders a number of additional services, including advisory opinions, a resource library, educational lectures and seminars, and consulting services, such as office practice surveys and quality assurance assessments.

## *INVESTMENT POLICY*

MLMIC has adopted a conservative policy for the investment of assets in order to preserve principal for future claim payments and to generate return on that principal with reasonable risk. The vast majority of all investments are in investment grade fixed maturity securities.

# *MEMBERSHIP & MANAGEMENT*

## **MEMBERSHIP**

---

As a mutual insurer, MLMIC's policyholders are the company's owners. MLMIC policyholders have input through the Board of Directors into vital areas of operation, such as rate-setting recommendations, claims management, underwriting and policy coverage provisions, merit rating, and risk management.

Each policyholder is a member, and only policyholders may be members. Each individual member has one vote at the annual policyholders' meeting, which is held on the first Wednesday after the first day of May in each year. Each hospital policyholder is entitled to ten votes at such meeting. HMO, PPO, and certain other healthcare facility members are entitled to either two or five votes, depending upon the organization's structure. Members may attend the annual meeting and any special meetings of members in person or by proxy.

At annual meetings, the members elect MLMIC directors and vote on any other business before the meeting.

The time and place of each annual meeting is established by the Board of Directors and is set forth in a notice to each policyholder. Membership in MLMIC is nonassessable, and no claim may be made by MLMIC against the assets of any member by virtue of membership other than the premium charge for that member's insurance policy.





*Membership in MLMIC is nonassessable, and no claim may be made by MLMIC against the assets of any member by virtue of membership other than the premium charge for that member's insurance policy.*

## BOARD OF DIRECTORS

The management of MLMIC is the responsibility of a Board of Directors, which is comprised of up to 39 professionals. All but four directors must be members of MLMIC, and no more than half of the directors may be officers of MLMIC. An Executive Committee of the Board has been established to act in lieu of the full Board, to the extent permitted by law, when the full Board is not in session. The Board has established several committees, including a Finance Committee, an Underwriting

Committee, a Claims Committee, and an Audit Committee to oversee those aspects of MLMIC's business. The Board of Directors, pursuant to the by-laws of MLMIC, is divided into three classes of 13 directors each\*. One class of directors is elected each year to a three-year term.

\*In addition, Mary Ann Bishara, M.D. and Irwin J. Cohen, M.D. serve as Directors Emeriti.

The present Board of Directors is composed of the following persons:

### CLASS I (To serve until May 2014)

NAME	DIRECTOR SINCE <sup>(1)</sup>	SPECIALITY/AFFILIATION
John V. Capotorto, M.D.	2008	Endocrinology
William A. Dolan, M.D.	1996	Orthopaedic Surgery
Mark J. Feldman, D.M.D. <sup>(2)</sup>	1992	Dentistry; ADA Past President, Executive Director of NYSDA
Timothy F. Gabryel, M.D.	2009	Internal Medicine
Samuel M. Gelfand, M.D.	1981	Surgery
Kira Geraci-Ciardullo, M.D.	2005	Allergy, Pediatrics
Stanley L. Grossman, M.D. <sup>(2)</sup>	1984	Surgery; Past President of MLMIC
Tarky J. Lombardi, Jr.	1993	Attorney; Former Member of the New York State Senate
Samuel H. Madell, M.D.	1996	Radiology
Robert A. Menotti, M.D. <sup>(2)</sup>	1989	Surgery; President of MLMIC
Scott H. Perra	2012	CEO, Faxton St. Luke's Healthcare
James K. Reed, M.D. <sup>(2)</sup>	2005	President, St. Peter's Health Partners; Treasurer of MLMIC
Malcolm J. Rothbard, M.D.	2011	Obstetrics and Gynecology

(1) Year started as a Director on either MLMIC's or HUM's predecessor Board

(2) Member of the Executive Committee

## CLASS II (To serve until May 2015)

NAME	DIRECTOR SINCE <sup>(1)</sup>	SPECIALITY/AFFILIATION
Anthony A. Ascioti, M.D.	1993	Anesthesiology
Charles N. Aswad, M.D.	1976	Emergency Medicine
Ann M. Barbaccia, M.D. <sup>(2)</sup>	2000	Obstetrics and Gynecology
David W. Felton <sup>(2)</sup>	1982	President, Crouse Community Nursing Home
John A. Fracchia, M.D.	1991	Urology
Alvin Katz, M.D.	1988	Otolaryngology
Margaret Lewin, M.D.	2009	Internal Medicine
Joseph R. Maldonado, Jr., M.D.	2006	Urology
Paul J. Okosky, M.D.	1995	Family Practice
Kenneth D. Roberts <sup>(2)</sup>	1987	President, John T. Mather Memorial Hospital
L. Arne Skilbred, M.D.	1993	Orthopaedic Surgery
Salvatore S. Volpe, M.D.	1997	Pediatrics, Internal Medicine
Murray A. Yost, Jr., M.D.	2004	Obstetrics and Gynecology

## CLASS III (To serve until May 2013)

NAME	DIRECTOR SINCE <sup>(1)</sup>	SPECIALITY/AFFILIATION
Beth Cady Burghardt, M.D.	2008	Otolaryngology
Duane M. Cady, M.D. <sup>(2)</sup>	1989	Surgery; Past Chairman, Board of Trustees of AMA
Gerald J. Cassidy	1989	Former Vice President of MLMIC
Richard L. Hehir, M.D.	2009	Internal Medicine
Richard H.S. Karpinski, M.D.	1992	Plastic Surgery
Ezriel E. Kornel, M.D.	1998	Neurosurgery
Edward D. Lewis, M.D.	2009	Pediatrics
John W. Lombardo, M.D. <sup>(2)</sup>	2004	Ophthalmology
Andrew J. Merritt, M.D.	2007	Family Practice
Richard M. Peer, M.D. <sup>(2)</sup>	1998	Surgery; Member Board of Trustees of MSSNY; Secretary of MLMIC
David Sibulkin, M.D. <sup>(2)</sup>	1985	Dermatology
Frederick W. Wetzel, D.D.S.	1998	Dentistry
Betsy Wright	2007	President and CEO, WCA Hospital

(1) Year started as a Director on either MLMIC's or HUM's predecessor Board

(2) Member of the Executive Committee



## *OFFICERS*

The officers of MLMIC are appointed by and serve at the sufferance of the Board of Directors. The officers presently serving are:

Robert A. Menotti, M.D.,  
President

Edward J. Amsler,  
Vice President and Assistant Treasurer

Richard M. Peer, M.D.,  
Vice President and Secretary

K. Wayne Kahle,  
Vice President and Comptroller

James K. Reed, M.D.,  
Vice President and Treasurer

Daniel F. Canniff,  
Vice President

Donald J. Fager,  
Vice President and Assistant Secretary

## *SERVICING CONTRACTOR*

Donald J. Fager & Associates, Inc. (Fager & Associates) is retained by MLMIC as servicing contractor to provide, under the supervision of the Committees of the Board and the officers of MLMIC, administrative functions on MLMIC's behalf. These services include underwriting activity, information services, marketing, actuarial support and claims handling, including investigation of cases, monitoring of defense attorneys, and adjustment of claims with approval of MLMIC's Claims Committee. Currently, almost 12,000 open claims and lawsuits are being handled. In addition, risk management staff is provided to supervise extensive quality assurance programs for insured physicians and hospitals. At the present time, Fager & Associates employs a staff of about 400 people who render these services from offices in New York City, Syracuse, East Meadow, and Latham, New York. Fager & Associates provides policyholder services for all insureds.

## *PROFESSIONAL SERVICES*

MLMIC utilizes the services of professionals to handle specific tasks. INVESCO provides MLMIC with financial advice and services with respect to the investment of funds. Milliman, Inc. is retained as consulting actuary. The firm of Manatt, Phelps & Phillips, L.L.P. is retained as legal counsel to MLMIC. The accounting firm KPMG, L.L.P. serves as independent auditor of MLMIC's financial statements.

## MEDICAL LIABILITY MUTUAL INSURANCE COMPANY

(Statutory basis, dollars in millions)	2012	2011
<b>ADMITTED ASSETS, LIABILITIES AND POLICYHOLDERS' SURPLUS</b>		
Bonds	\$ 4,709	\$ 4,575
Stocks	195	67
Cash, short-term and other invested assets	320	866
Cash and invested assets	5,224	5,508
Premiums receivable and other assets	344	381
Total admitted assets	\$ 5,568	\$ 5,889
Loss and loss adjustment expenses unpaid	\$ 3,703	\$ 3,707
Unearned premiums	299	311
Other liabilities and accrued expenses	295	706
Total liabilities	4,297	4,724
Policyholders' surplus	1,271	1,165
Total liabilities and policyholders' surplus	\$ 5,568	\$ 5,889
<b>SUMMARY OF OPERATIONS AND CHANGES IN POLICYHOLDERS' SURPLUS</b>		
Earned premiums	\$ 562	\$ 566
Loss and loss adjustment expenses incurred	598	611
Other underwriting expenses	50	50
Net underwriting gain (loss)	\$ (86)	\$ (95)
Investment income (net of expenses)	\$ 114	\$ 158
Net realized capital gains (losses)	103	406
Net investment gains	\$ 217	\$ 564
Net income	\$ 95	\$ 467
Change in net unrealized gains (losses)	10	(183)
Other surplus changes	1	43
Net increase in policyholders' surplus	\$ 106	\$ 327
<b>PERFORMANCE RATIOS (BASED ON EARNED PREMIUMS)</b>		
Loss and loss adjustment expense	106.4%	108.0%
Other underwriting expense	8.9%	8.8%
Combined ratio	115.3%	116.8%

Summarized from the 2012 Statutory Annual Statement as filed with the New York State Department of Financial Services.

# Medical Liability Mutual Insurance Company

2 Park Avenue  
New York, NY 10016  
(212) 576-9800  
(800) 275-6564

2 Clinton Square  
Syracuse, NY 13202  
(315) 428-1188  
(800) 356-4056

90 Merrick Avenue  
East Meadow, NY 11554  
(516) 794-7200  
(877) 777-3560

8 British American Boulevard  
Latham, NY 12110  
(518) 786-2700  
(800) 635-0666



Our defense never rests.