

Professional Liability Insurance

Are you a new practitioner and want to learn more about professional liability insurance? If so, read more below!

Professional Liability Insurance protects you against covered claims arising from real or alleged errors or omissions, including negligence, in the course of your professional duties. Unfortunately, it seems that in the current social and political climate individuals are interested in placing blame on those involved with medical and medication errors. Remember, legal defense and settlement costs are paid in addition to your limits of liability.

As a new pharmacy practitioner, it's important to consider purchasing professional liability for several reasons such as those listed below.

- Protecting your reputation, license, and career.
- Pharmacists are increasingly exposed to risks in the workplace as pharmacists roles continue to expand beyond traditional functions.
- Many pharmacists are functioning as independent practitioners or in roles set forth by collaborative practice where medical decision making and prescriptive authority are now part of everyday practice (for example, anticoagulation clinics).
- Protecting yourself beyond coverage provided by your employer, as this coverage may not cover you in all instances.

Most professional liability insurance plans provide comprehensive coverage 24hrs/day across the United States. Most pharmacist operational and clinical activities are covered with provisions for attorney fees and loss of wages as well.

To find information online regarding professional liability insurance, go to ASHP's Members Only Section. From there, link to professional courtesy discounts, and you can then find the Online Insurance Portal. Many different insurance programs are highlighted here, and you can click on Professional Liability to learn more about the program that ASHP offers through a partnership with Marsh Affinity Group Services.

Marsh Affinity Group Services is a service of Seabury & Smith, and has been in service for more than 55 years. They are the administrator of the professional liability plan and are underwritten by the Chicago Insurance Company (one of the Fireman's Fund Insurance Companies). Marsh handles the individual insurance needs of healthcare professionals, associations, as well as schools and universities.

- Policies are individualized, and can meet the needs of those working for an institution or those that are self-employed. If you have employees working for you, you are not eligible for an individual plan.

- Employed individual plans are available annually for a \$2,000,000 incident/occurrence/\$4,000,000 annual aggregate or \$1,000,000 incident/occurrence/\$3,000,000 annual aggregate. First-year graduates receive a discounted rate.
- Coverage may include help with defense and deposition costs; legal fees and court costs in addition to your liability limits; assault coverage and more.
- All ASHP members are eligible to apply for Professional Liability Insurance. Coverage and insurance options may be different by state.

You'll also find a frequently asked questions (FAQs) section that answers questions including: What is professional liability insurance?; Doesn't my employer provide me with professional liability coverage?; What would having a personal professional liability insurance plan give me?; and more. You can also receive an instant quote by answering a few simple questions and/or print an application and brochure.

For more information, visit the website or contact Marsh Affinity Group Services directly at the phone number or address below.

Marsh Affinity Group Services

Address: 12421 Meredith Drive
 Urbandale, IA
 50398

Phone: 1-800-503-9230

Email: plsvc@seabury.com

Hours: 8am to 5pm M-F (Central)

Website: <http://www.personal-plans.com/product/marsh/>

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Please direct any questions or feedback regarding this resource to newpractitioners@ashp.org. We appreciate your comments, feedback and suggestions as we strive to capture issues and challenges affecting New Practitioners.