

Texas / South Central News

Medicus Insurance Offering Malpractice Coverage for Texas Physicians

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Medicus Insurance Company, providers of comprehensive medical malpractice insurance, announced it is offering lower-priced, fully regulated medical malpractice coverage to Texas health care providers.

Medicus' launch comes shortly after the three-year anniversary of the passage of Proposition 12 by Texas voters, which created a constitutional amendment addressing important tort reforms, including a \$250,000 noneconomic damage awards cap for physicians and hospital systems.

Medicus was founded by insurance veterans and leaders in Texas medicine and offers comprehensive malpractice coverage, including entity coverage, ancillary staff coverages, locum tenens policies and other options, to all specialties of Texas doctors, surgeons and related medical providers. Coverage is available for nurse practitioners, nurses and physician assistants. Medicus offers professional claims-made medical liability insurance for claims up to \$1,000,000 per claim or \$3,000,000 aggregate to policyholders.

Medicus Insurance Holdings Inc., the parent company of Medicus Insurance Company, has entered into a financing arrangement with institutional investors for up to \$100 million of Series A Preferred Stock. In the initial round of funding, \$10 million of \$15 million issued has been contributed to Medicus Insurance Company. Up to an additional \$85 million of Series A Preferred may be issued to support future growth.

The company intends to focus on individual physicians and small groups with up to 25 in a practice. However, Medicus has the experience and capabilities to write much larger groups and clinical practices and larger amounts of coverage.

As part of Medicus' commitment to defending non-meritorious claims, the company has retained the services of Western Litigation Inc., a Houston-based national claims administrator. To streamline services, Medicus has implemented a Web-based system that allows the company to turn around quote requests and service items efficiently. A key feature of the integrated system is the Medicus Web site, which allows doctors and insurance agents to access information 24 hours a day, seven days a week.

Based in Austin, Medicus Insurance Company provides malpractice insurance to physicians, surgeons and related medical service providers.

Source: Medicus Insurance Company

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