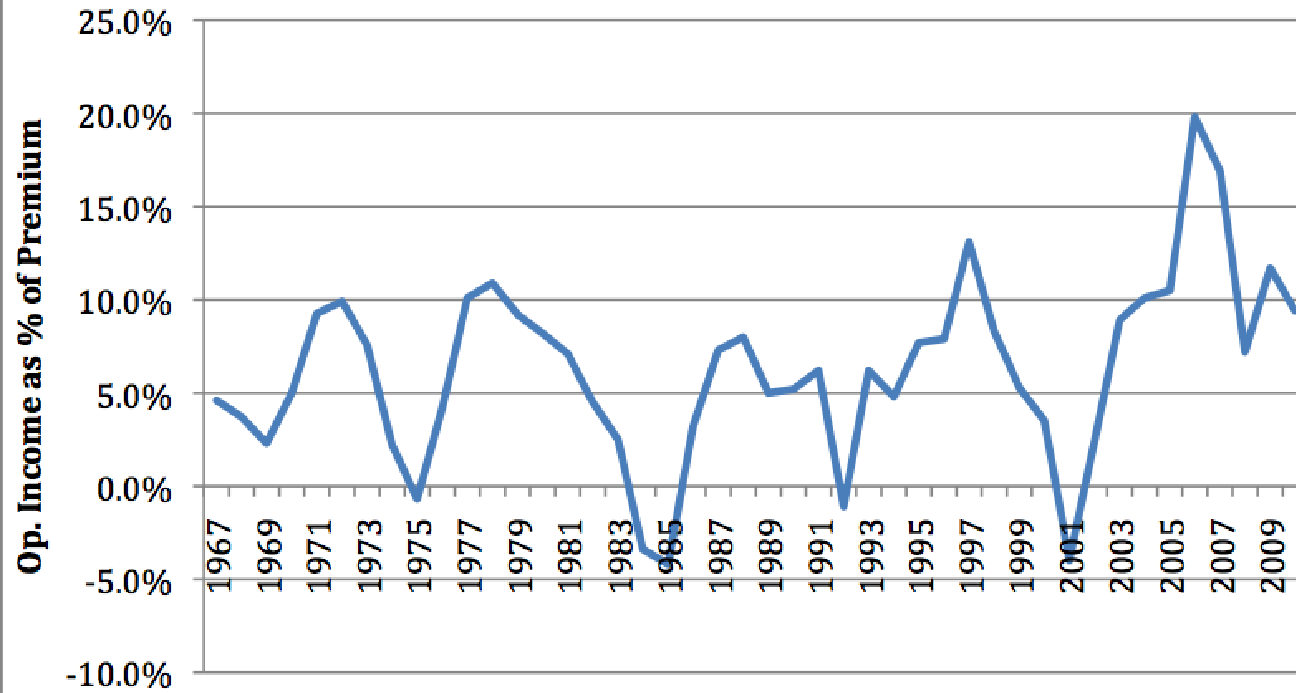


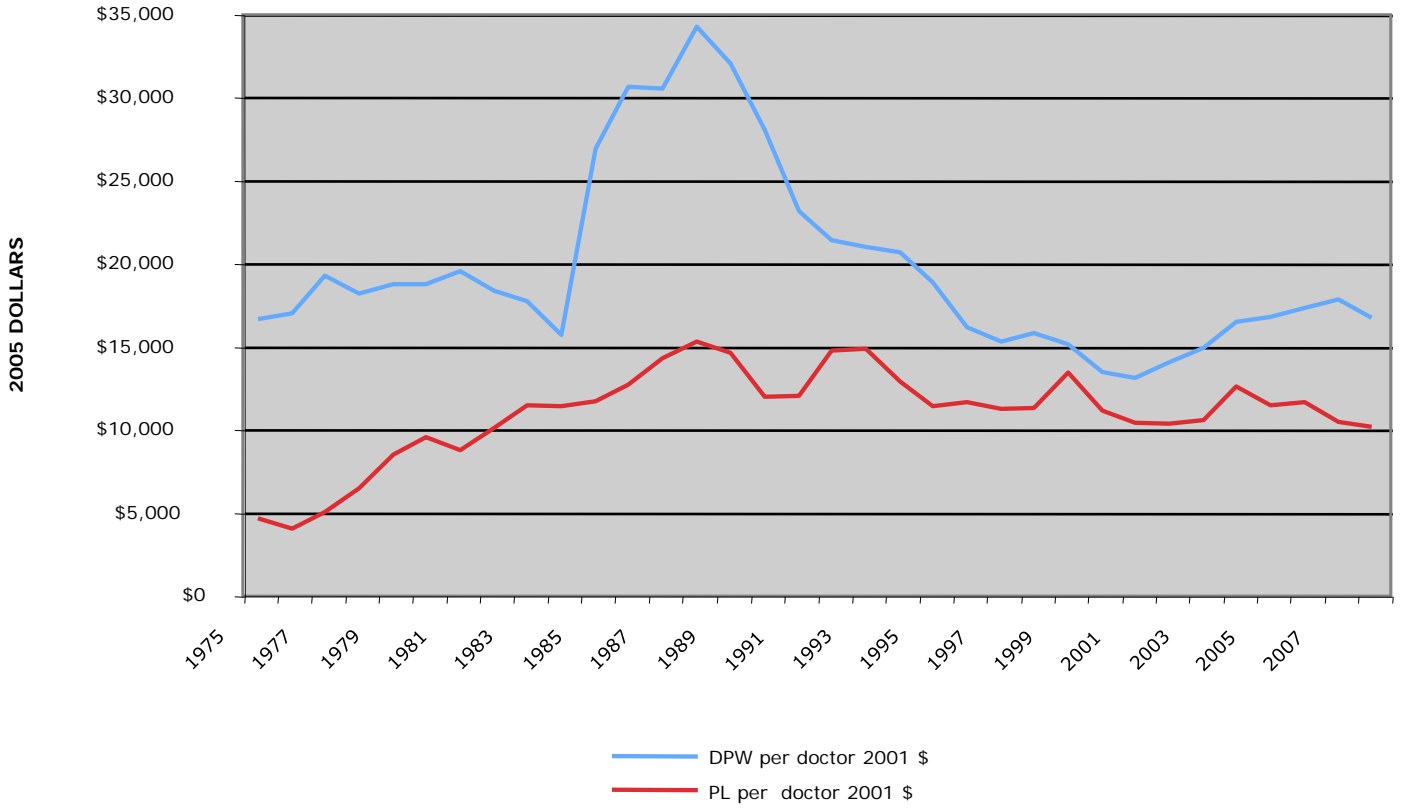
# Analysis of Key Medical Malpractice Issues in NYS

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# INSURANCE ECONOMIC CYCLE



### NEW YORK MEDICAL MALPRACTICE HISTORY



## **NEW YORK STATE SUFFERS FROM AN EXTREME LACK OF DATA ON MEDICAL MALPRACTICE.**

Key missing data needs include:

- Frequency and severity trends for the whole industry and for each company, going back for at least six years.
- Reserves (including IBNR) of all med mal insurers in NYS including a review of Statutory Page 14s and full Schedule Ps from all insurers, including from MMIP.
- Analysis of the real financial status of MMIP, with full disclosure of the statistics. An Annual Statement should be required, going back to 2005.
- A full closed claims study for each company should be undertaken for at least a 10-year period to determine: (1) the major causes of NY med mal claims, (2) the trends in such causal factors which underlie the trends in loss costs, (3) ways to help physicians practice safer medicine.
- Rate comparisons between areas in NYS and areas with similar demographics in contiguous states.
- On line interactive rate comparisons should be developed to help physicians find the best deal for them.
- All recent rate filings (e.g., from 2005) should be made available for study, analysis and critiquing by doctor groups and other interested parties.