



## Public Risk Innovation, Solutions, and Management

### Renewal Timeline Policy Statement for the Medical Malpractice Programs

Timely submission of data is essential to ensure the program renewals are conducted in the most effective and efficient manner. In order to have the actuarial analysis, reinsurance renewal quotes, and the premium estimates provided to the members as early as possible, a Renewal Timeline Policy for the collection of exposure data is as follows:

#### **Loss Data**

First Request to Members Evaluation Date	Second week in September 9/30
Due Date	Second week in October
Penalty	Increase the losses used in the prior year allocation by 125% for the calculation of premium, subject to minimum penalty of \$5,000 but not to exceed 20% of premium.

#### **Exposure Data**

First Request to Members	First Friday in August
Due date of Application	First Friday in October
Second Request/Late Notice	Second Friday in October
Third Request / Penalty Warning	Fourth Friday in October
Final Deadline/Penalty Applies	First Friday in November
Penalty	For the calculation of premium, increase the exposure used in the prior year allocation by 125% for the calculation of premium, subject to minimum penalty of \$5,000 but not to exceed 20% of premium

Any member which desires to appeal the application of a penalty may do so in writing to the Medical Malpractice Committee whose decision will be considered final. Even if a



penalty is applied, the data is still required to fully affect the next renewal. A report will be provided to the Medical Malpractice Committee listing any members that have failed to provide the required data for a determination of how to proceed, up to and including but not limited to issuance of notice of non-renewal.