

IF MY UNDERLYING POLICY IS ALREADY IN PLACE, CAN I ENROLL IN THE PCF MID-POLICY PERIOD?

Yes, the PCF surcharge can be pro-rated; however, when there is underlying insurance coverage, the effective dates may not match as the effective date for PCF coverage will be determined by the date of payment of the PCF surcharge. The termination dates should match so the renewal dates match.

IF I JOIN THE PCF MID-POLICY, HOW DO I DETERMINE WHAT CLAIMS MADE MATURITY YEAR TO USE AT RENEWAL?

If the initial pro-rated time period is less than 8 months, the PCF will allow a provider to remain at 1st year claims made; however, if the pro-rated period is 8 months or more, the provider must pay the 2nd year claims made rate at the time of the PCF renewal.

IF I ALREADY HAVE PCF COVERAGE BUT WANT TO CHANGE THE RENEWAL DATE, CAN THAT BE DONE?

This is normally allowed when a provider is changing employment, which would also change the effective dates of coverage with a new or even existing carrier and the PCF as well. It can also happen when a provider simply wishes to have the PCF surcharge and underlying insurance premium payment moved to a more convenient month. While we certainly wish to accommodate a health care provider and allow a change to a different renewal month, the underlying insurer must also allow such. This type of change will not be allowed by the PCF on a repeated basis and must be justified.

IF I CANCEL MY COVERAGE MID-POLICY AM I ELIGIBLE FOR A REFUND?

Yes, upon request a pro-rated refund will be issued to the payee of the surcharge unless otherwise notified. Keep in mind that if Claims Made coverage is involved, an extended endorsement may be necessary for continued coverage and the refund can be applied towards that surcharge.

HOW LONG DO I HAVE TO PURCHASE AN EXTENDED REPORTING ENDORSEMENT OR TAIL COVERAGE?

Providers have 45 days from the date of termination of their claims made policy to pay the PCF tail surcharge either directly to the PCF or the underlying insurer to forward to the PCF. In order to have PCF tail coverage, there must also be tail coverage with the underlying insurer, prior acts coverage with a new insurer or a self-insured security in the amount of \$125,000 in place specifically for tail coverage. Tail coverage is not needed for providers with occurrence type of coverage. There are some exceptions regarding tail coverage and these can be found in the rate manual.

DOES THE PCF FINANCE THE SURCHARGE PAYMENTS OR CAN I PAY MY PCF SURCHARGE IN INSTALLMENTS?

No, per the Medical Malpractice Act payment of the PCF surcharge is remitted on an annual basis and it must be paid in full for PCF coverage. It can be financed through a bank or finance company, but full payment must be made to the PCF.

I AM AN INSURANCE AGENT, WHEN SHOULD I REMIT PAYMENT ON BEHALF OF MY CLIENT?

PCF payment must be made to an insurer or agent on or before the effective date of coverage for new PCF enrollees and within 30 days of the expiration of the prior PCF coverage for renewals and to avoid gaps in PCF coverage. Insurers and agents then have 30 days from the date of receipt of the provider's payment to remit it to the PCF to avoid penalties for late remittance.