

# A UNIFIED COMMITMENT TO SERVICE AND ADVOCACY

2022



Letter from the

# CHAIRMAN AND CEO



**RICHARD E. ANDERSON, MD, FACP**  
Chairman and CEO,  
The Doctors Company and TDC Group

is estimated that by 2030, retail medicine will account for one-third of all medical care in the United States. The consolidation of medicine and the economic forces that drive it are increasingly disruptive to the continuity of care. Healthcare technology innovation and artificial intelligence (AI) are now at the forefront of the future of healthcare

2022 was an extraordinary year, marked by consequential factors that caused the world to feel less predictable and secure. We experienced exceptional financial market volatility, and inflation impacted us all. Evidence of climate change was widespread. Russia's invasion of Ukraine was catastrophic and remains deeply unsettling. Having battled through three years of a pandemic, we began learning to live with COVID-19.

One thing that remains predictably unpredictable: Healthcare is changing and will continue to do so rapidly in the next decade. It

and hold some promise for improving patient outcomes while reducing cost. Telehealth has become normalized for physician-patient visits. And as physician burnout has reached an all-time high, we are seeing a major influx of advanced practice clinicians (APCs) entering the shifting healthcare landscape.

All of these circumstances signify a critical need for expert guidance and expanded services to support medical professionals, who must navigate through all the change. As the preeminent organization for service to healthcare, TDC Group exists for that purpose. Serving those who provide care is at the core of who we are, from individual physicians and APCs to hospitals and health systems. Through strategic business units—The Doctors Company, Healthcare Risk Advisors (HRA), TDC Specialty Underwriters (TDCSU), and Medical Advantage—we present a group structure that is a considered response to the evolution of the practice of medicine.

In 2022, several critical aspects of healthcare were changed by judicial decisions and individual state legislation that profoundly disrupted existing standards of care—and TDC Group took swift action to support our members and all medical professionals.

The Supreme Court decision in *Dobbs v. Jackson*, repealing *Roe v. Wade*, sent a shock wave throughout the healthcare community, overturning what had been settled law for half a century and opening

the door to the criminalization of medical practices that were long part of the standard of care. In response to the decision, The Doctors Company—as a trusted partner in times of uncertainty—compiled a comprehensive reproductive medicine resource center to deliver accurate expert information to healthcare professionals practicing in the post-Roe world.

**“TDC Group will continue to broaden our capabilities and expand our services to accommodate the challenges medical providers face in the ever-changing healthcare landscape.”**



Separately, California lawmakers enacted legislation to ensure the preservation of the state’s seminal Medical Injury Compensation Reform Act (MICRA). The founders of The Doctors Company played an integral role in the creation of MICRA, and the company was deeply involved in the negotiations to update it. The result should end decades of contentious battle over MICRA. This landmark legislation adds predictability to California’s medical professional liability rates and preserves MICRA’s legacy as a model for similar initiatives across the nation.

Our position as an industry leader has long been solidified. TDC Group’s *Leading Voices in Healthcare* gained traction in 2022, acting as a valuable source for current news that provides access to top experts from across the healthcare industry. *Leading Voices in Healthcare* provides articles, podcasts, videos, and webinars on a wide range of

patient safety topics—imparting actionable strategies to help medical professionals address the most pressing challenges in healthcare today.

The service and advocacy of TDC Group extends beyond healthcare to the communities in which we live and work. Achieving environmental, social, and governance sustainability follows naturally from our mission of service and values. We have integrated these issues into our Board oversight, strategic planning, and business operations.

Our employees believe in contributing to society in an ethically and socially responsible manner. We are committed to building healthy communities, improving access to healthcare, and addressing the social determinants of health through our three community investment programs. As a result of the strong culture all of us have created at TDC Group, our business units earn certifications as a Great Place to Work®.

The Doctors Company reached a major milestone in 2022 in its mission to advance, protect, and reward the practice of good medicine. The Tribute® Plan, unparalleled as a rewards program for careers spent providing superior patient care, celebrated its 15-year anniversary and has now distributed more than \$150 million in rewards to our members.

TDC Group will continue to broaden our capabilities and expand our services to accommodate the challenges medical providers face in the ever-changing healthcare landscape. Building an enduring national platform for service to healthcare has never been more important for us as we support our members and all medical professionals in embracing healthcare change with confidence.

# TDC Group

Finding the right path through the shifting healthcare landscape requires

## THE EXPERT NAVIGATOR

The rapidly evolving world of healthcare is filled with opportunities. When it comes to advancing organizations, TDC Group is the most experienced partner in the nation to help medical professionals move forward while reducing risk and controlling cost. We offer a unique synthesis of insurance solutions, claims and risk management experience, unparalleled data analytics, patient safety experience, and practice improvement capabilities for healthcare professionals to embrace change and move forward with certainty.

Serving the full continuum of care—including physicians, advanced practice clinicians, medical groups of all sizes, hospitals, large health systems, and the life sciences industry—we help medical professionals overcome the complexities of today's practice environment. TDC Group delivers proven solutions continually refined through tireless innovation. We are defined by our depth of experience, commitment to the best imaginable service, unrivaled product offering, and broad distribution capabilities.

As the practice of medicine continues to evolve at a rapid pace, navigating healthcare change is a daunting task. When it comes to guiding the way to achieving clinical, operational, financial, and legal outcomes that propel organizations forward, TDC Group is an expert resource to help healthcare professionals map out the safest path to progress.

TDC Group can call upon unparalleled national resources to guide our partners with actionable insights through the evolution of healthcare.

**TDC Group is guided by our vision:** To build the preeminent organization for service to healthcare. With our exceptionally broad capabilities, we are evolving to keep pace with the constantly shifting healthcare landscape to help our healthcare clients meet the complex challenges they are faced with today.

Through our strategic business units, we present a group structure that reflects a measured response to rapid changes in healthcare.

With annual revenue of more than \$1 billion, over \$6.9 billion in assets, and locations nationwide, TDC Group serves over 100,000 healthcare professionals and organizations throughout the United States.



# The Doctors Company

Tirelessly advancing, protecting, and rewarding

## THE PRACTICE OF GOOD MEDICINE

As the nation's largest physician-owned medical malpractice insurer, The Doctors Company is closely aligned with the medical profession and has an unmatched understanding of the risks—and complications—of today's ever-changing practice environment. We are a medical professional liability insurer that stands by our 89,000 members with strong defense, visionary risk management specialists, and the best imaginable service.

Our medical malpractice insurance coverage offers unique features—such as access to personalized risk management services and patient safety programs, as well as the Tribute Plan, our breakthrough financial award—that strengthen the practice of medicine while making it more rewarding. Our coverage is consultative and customized to help groups of all sizes control costs, manage employee benefits, and guard against risk.

**“Excellent company with customer service that is beyond excellent.”**

—Psychiatrist, New Jersey



And unlike medical liability insurers that are investor-owned companies, The Doctors Company remains fiercely independent and dedicated to the interests of our members. As a physician-owned insurer, we differ significantly from carriers that are directed by their shareholders' interests.

Providing superior service is more than a best practice for us, it's at the core of who we are. We regularly survey our members, and our 2022 results revealed exceptional rankings across multiple categories of support. For instance, 94 percent of our members are pleased with how we handle phone calls, questions, and requests.

In risk management, 91 percent are very satisfied with our claims prevention efforts. Members are provided with a wealth of resources, including industry-leading programs that help medical professionals and practices implement effective protocols, resulting in significantly fewer allegations of malpractice. And the industry's largest claims database gives us an unparalleled understanding of lawsuits against healthcare providers. This data-driven approach enables us to anticipate emerging trends and deliver innovative patient safety tools to help our members reduce risk.

If a claim occurs, we fight to win—both in and out of the courtroom. In fact, 94 percent of members agree that The Doctors Company provides them with relentless defense. Our members' defense starts with a promise to never settle a claim without their consent, where permitted by law. If they are sued, seasoned advocates support them throughout the litigation process.

Our member loyalty and enthusiasm ranking has grown by 11 points over the past years. With a Net Promoter Score (NPS) of 75, we now rank among the world's most respected brands. And through surveying the physicians we have defended from malpractice allegations, we found our NPS score among those members rises to 92—a world-class score that indicates extremely high member satisfaction. As a member-owned company, our commitment to member service and satisfaction is fundamental to fulfilling our mission.

The Doctors Company was founded on the principles of advancing and protecting the practice of good medicine and safeguarding patient access to healthcare. Through our national and state advocacy efforts, we defend reforms that are in place, prevent legislation from being enacted that would undermine the defense of our members, and take opportunities to enact new measures that would limit liability exposure for our members and physicians across the country.

## 2022 MEMBER EXPERIENCE SURVEY

94%

### EXCEPTIONAL SERVICE

Members are satisfied with how we handle phone calls, questions, and requests.

91%

### CLAIMS PREVENTION

Members are satisfied with efforts to help them prevent claims.

94%

### RELENTLESS DEFENSE

Members agree we relentlessly defend them.

90%

### UNRIVALED REWARDS

Members agree that our Tribute Plan awards are unmatched.

# Healthcare Risk Advisors

Through collaboration, we deliver comprehensive insurance and

## RISK MANAGEMENT SERVICES TO MAJOR HOSPITALS

HRA partners with leading hospitals and healthcare organizations to identify and solve their distinct self-insurance, risk transfer, and risk management needs through a platform of innovation, deep business intelligence, knowledge, and experience. Our goal is to ensure that our partners have appropriate levels of coverage, so they can focus their time and effort on the communities they serve.

For over four decades, HRA has provided comprehensive insurance and risk management advisory services to major hospitals, long-term care facilities, and social service agencies. Through our strong partnerships with Mount Sinai Health System, Montefiore Health System, Maimonides Medical Center, BronxCare, and numerous social service agencies, we have become an integral part of these organizations' operations by helping them identify and solve their unique insurance, risk management, and claims management needs.

**“HRA has been our integral partner in identifying opportunities to improve patient safety and outcomes through their careful analytics. While this has reduced the risk of our liability, our relationship has also helped us improve the quality of care that we provide.”**

—A Leading New York Hospital





HRA leverages resources from all TDC Group strategic business units, including those of Hospitals Insurance Company (HIC), an admitted carrier with a long history of meeting the professional liability insurance needs of New York hospitals—including physicians affiliated with these medical systems.

Today, HRA is expanding our partnerships statewide to include upstate community hospitals, medical centers, voluntary attending physicians, large physician groups, and other groups of various sizes. HRA is committed to making our services available to large and small organizations, continuing to leverage lessons learned from decades of experience to help our partners access best-in-class self-insurance and risk prevention services.



# TDC Specialty Underwriters

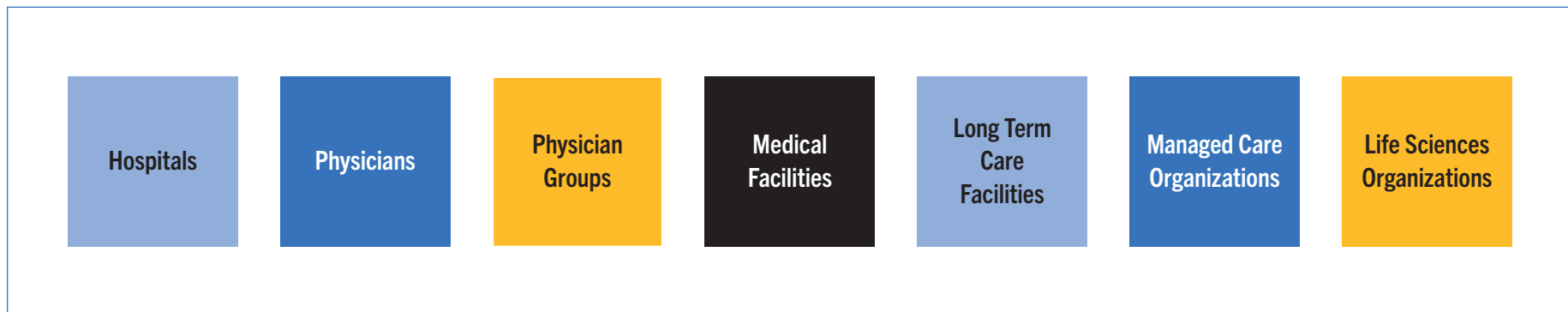
Specialty solutions for those on the

## LEADING EDGE OF HEALTHCARE DELIVERY

TDCSU is TDC Group's excess & surplus (E&S) specialist, focused on expanding product offerings to the rapidly evolving healthcare industry. Since our inception in 2016, we have been and continue to be recognized as a leading and respected healthcare specialty lines insurer.

Our experienced experts design management and professional liability solutions for a variety of healthcare organizations and professionals, including physicians and physician groups, hospitals, medical and long term care facilities, managed care organizations, and life sciences organizations.

### EXCESS & SURPLUS LINES SPECIALISTS



We distribute our products through approved wholesale and select retail brokers, conducting business in a straightforward, honest, and thorough manner—and we are a company committed to ease of doing business and service innovation.

TDCSU is driven by our core values:

- Sensible and informed assumption of risk.
- Empowered and creative frontline expertise.
- Passion for technical excellence.
- Exceptional service experience.
- Honesty, integrity, and respect in all that we do.

TDCSU offers exceptional and proactive claims support. We understand each claim has unique circumstances, goals, and priorities. We partner with our clients to provide a customized, informed response in the defense of every claim. Our experienced and highly competent claims professionals are well-versed in jurisdictions nationwide and knowledgeable about the local legal environment. Additionally, we engage the healthcare industry's top defense attorneys, who relentlessly advocate for our clients to obtain the best possible resolution.

**“TDCSU’s claims handling has been excellent across the board. Their claims staff responds immediately to questions and concerns. They are always well-informed and willing to facilitate necessary meetings, make recommendations, and participate in all aspects of our claims, from report to resolution. The claims team provides objective oversight that is an essential part of our risk and liability assessment. And we benefit daily in their expertise in all phases of litigation management. We appreciate the partnership we have with the TDCSU claims staff, which includes everything from fostering team relationships with outside counsel to budget oversight.”**

—Associate General Counsel of Professional Liability, Large Urgent and Primary Care Facility



# Medical Advantage

Delivering clinical and financial results in healthcare through

## IN-PRACTICE AND VIRTUAL SUPPORT

Medical Advantage's dedicated team of expert healthcare consultants works hand in hand with large practices, physician groups, private equity firms, healthcare systems, and more to improve clinical and financial outcomes. Our consultants work both virtually and on-site as an extension of staff to help practices adapt to industry changes and stay profitable while remaining focused on providing quality patient care.

Our mission is to simplify the delivery of efficient, high-quality healthcare, and for more than 25 years, Medical Advantage has been an innovator in maximizing practices' clinical and financial performance.

### OUR SOLUTIONS

Medical Advantage is committed to helping providers, health plans, delivery systems, medical groups, and healthcare organizations reduce costs and increase quality of care. Through the implementation of EHR consulting, healthcare analytics, practice operations support, practice marketing, and other innovative solutions, we help our clients to realize their medical practice goals.

Our unique hands-on approach is the key to our success, allowing us to improve physician performance and increase return on investment (ROI), while driving better patient outcomes.

**“With the assistance of Medical Advantage, we were able to streamline processes, increase quality metrics, decrease unnecessary documentation, and deliver better patient care. Our staff and providers are now more efficient than ever and feel satisfied that they are giving patients the care they deserve.”**

—Director of Nursing, Large Federally Qualified Health Center (FQHC)



Our rich services and solutions portfolio continues to expand as we seek to better serve our clients and help physicians and healthcare leaders navigate an ever-changing landscape of market, regulatory, and financial challenges.

### NP Advantage

NP Advantage is a comprehensive practice operations and growth solution created to support the launch and growth of your NP private practice. NP Advantage services include:

- Access to leading EHR software, set up, and training.
- Practice website and comprehensive marketing services.
- Payer contracting.
- Billing, coding, and revenue cycle management.
- Financial performance reporting.
- Operations consulting.
- Credentialing.

With NP Advantage, you're independent, but not alone. Through a complete set of practice operational services, NPs can focus on providing the very best patient care while improving business growth.

### Practice Marketing: iHealthSpot

iHealthSpot is a full-service marketing agency for medical practices and specialties. As increasing competition between providers combines with the ever-changing medical landscape, the need to create awareness and accelerate patient acquisition is growing. Practice marketing services include:

- Custom website design and hosting.
- Search engine optimization (SEO) services.
- Google pay-per-click advertising.
- Social media marketing.
- Online reputation management.

iHealthSpot's service portfolio enables our clients to optimize exposure, increase appointment volumes, and accelerate revenue growth.

### Services for Private Equity Firms Investing in Healthcare

The healthcare industry continues to be a priority for private equity investment. Medical Advantage provides the following services for private equity firms both pre- and post-acquisition:

- Detailed assessments of prospective practice acquisition targets across a range of clinical, financial, and technology-related categories.
- Large-scale rollouts of EHR technology across portfolio companies, with staff training and standardized workflows.
- Market intelligence analytics to inform future expansion and growth priorities.

Our private equity services help firms accelerate ROI across acquired practices in their portfolio.

Thought leadership as

# LEADERS OF THE INDUSTRY

As the preeminent organization for service to healthcare, TDC Group is dedicated to delivering superior guidance and resources to our members.

We shine a light on risks and trends that others cannot see. Our patient safety and risk management experts are committed to providing our members with the tools and services they need to identify potential sources of patient harm, increase quality of care, and enhance safety within their practice environment. This includes access to an unrivaled collection of evidence-based patient safety programs and resources.

In 2022, TDC Group created *Leading Voices in Healthcare*, a valuable source for the latest trends, data, guidance, and viewpoints from top leaders and professionals from across the healthcare industry. Our growing library of podcasts, articles, videos, and on-demand webinars provides actionable insights and strategies to help our members meet the most pressing challenges of today's healthcare landscape.



During the COVID-19 pandemic, telehealth became a mainstream channel for physician-patient visits. The rising adoption of telehealth has highlighted the myriad challenges it presents to patients, providers, and healthcare systems. TDC Group partnered with Candello to develop a video series, *What Not to Do: Telehealth Lessons Learned*, that addresses topics such as how to handle triage in virtual care, how to ensure accurate diagnoses with telehealth, strategies for providing quality patient care during a virtual visit, developing good web-side manner, and when to convert a virtual visit into an in-person visit.

We shine a light on risks and trends that others cannot see.

Carrying out our mission to advance, protect, and reward the practice of good medicine extends across the healthcare spectrum, which includes recent medical school graduates.

The average medical school graduate owes \$241,600 in total student loan debt—six times as much as the average college graduate. In a study published last September, the *International Journal of Medical Education* found that medical residents and fellows have high debt and low levels of financial literacy. To help give guidance to the recent graduates, The Doctors Company released a lecture series, *Financial and Workplace Well-Being for Doctors: Lessons for Life After Medical School*, from Ronald H. Wender, MD, FACA, Chairman Emeritus and Professor of Anesthesiology at Cedars-Sinai Medical Center

and member of The Doctors Company Board of Governors. The 23-part video series provides advice from renowned experts about the realities of financial planning, medical malpractice, and hospital economics encountered upon graduating medical school.

This past year, TDC Group also took both a forward- and a backward-looking approach to examining issues that will impact the future of medical malpractice insurance and healthcare.

Using insurance company annual statement data, our study, *Medical Malpractice Claims-Made Social Inflation and Loss Development Report*, shows that in the decade ending in 2021, between \$2.4 and \$3.5 billion (8 to 11 percent) of all medical malpractice losses incurred by physician-focused insurers stemmed from social inflation. Social inflation occurs when the cost to resolve a medical malpractice claim grows faster than general inflation. When that happens, insurers are forced to increase their rates and/or decrease coverage to keep up. The study revealed that the pace of settlements larger than \$1 million has accelerated and that large settlements are a significant driver of social inflation, which is a reason malpractice premiums are rising for many physicians and advanced practice clinicians.

As we at TDC Group look forward, we are exploring the trends, challenges, key lessons, and emerging risks in the next decade of healthcare. We remain committed to serving those who provide care by delivering insights into the evolution of healthcare to help guide the actions of medical leaders making critical decisions. Our report, *What U.S. Healthcare Will Look Like in 2032*, lays out many of the key issues faced by medical professionals and outlines our top 10 predictions for changes over the next 10 years.

Our mission is the foundation of our

# ENVIRONMENTAL, SOCIAL, AND GOVERNANCE SUSTAINABILITY EFFORTS

## LIVING OUR MISSION

As The Doctors Company has grown over the years, we have sought like-minded organizations to partner with, and our vision has steadily expanded. TDC Group formalized the structure to serve the full spectrum of healthcare.

TDC Group is driven to protect those who provide superior care, reduce operational and financial risk in the provision of healthcare services, and simplify the delivery of high-quality healthcare. Our mission is the foundation of our environmental, social, and governance (ESG) efforts.

We focus on ESG improvements and opportunities at all levels of our organization. Our culture of service is created by our people—those who serve our members. We are proud to not only match employee donations, but to offer a monetary match for employee volunteer hours donated to a wide variety of worthy organizations, including a rural healthcare provider in San Diego County, California, and a foundation providing second chance job and life skills workshops for youths in Clark County, Nevada.

TDC Group is dedicated to implementing ESG improvements that have led to impactful changes, such as board service on the

## 2022 SUMMARY

502

employee matching requests granted

334

community organizations receiving matching donations

61

organizations receiving contributions through corporate charitable giving

1,800

matched volunteer hours

\$7.34M

in grants to date from The Doctors Company Foundation



California Organized Investment Network (COIN). COIN provides us with investment opportunities that are consistent with our sustainability objectives by offering the social and environmental benefits of impact investing—whether it’s investing in renewable energy to combat climate change, or investing in areas that support underserved communities or small businesses affected by natural disasters.

TDC Group is focused on increasing employee diversity, equity, and inclusion. As of December 2022, our workforce is comprised of 68 percent females and 32 percent males, with the majority of management roles at TDC Group being held by women. In addition, this past year we engaged three female-owned firms that manage a combined \$375 million of TDC Group’s assets.

In a recent all-employee survey, 93 percent of employees reported that people at TDC Group are fairly treated regardless of race, gender, sexual orientation, or age. Having a sharp focus on promoting a corporate culture of diversity, equity, and inclusion translates to the satisfaction of our employees, which in turn helps us provide exceptional service and innovative solutions. As a result of the strong culture we have built at TDC Group, our business units regularly earn certifications as a Great Place to Work®.

We have three community investment programs that employees can take part in: Corporate Charitable Giving, Employee Gift Matching (matching monetary and volunteer hour donations), and The Doctors Company Foundation, which provides support for patient safety education for healthcare professionals in training and in practice, and patient safety research with clinically useful applications.

Our culture of service is created by our people—those who serve our members.



An unrivaled member benefit

# REACHES NEW HEIGHTS

Unlike commercial insurance companies, which reward shareholders, The Doctors Company is dedicated to rewarding our members. In 2007 we created the Tribute Plan, an unparalleled financial benefit that rewards members for their loyalty and their dedication to superior patient care.

As an organization committed to providing the best imaginable service to our members, we are profoundly honored to have now attained a new milestone—the distribution of over \$150 million in Tribute Plan awards. While other insurers have attempted to follow

our lead, The Doctors Company is by far the only medical liability insurer that celebrates the careers of medical professionals with rewards of this magnitude.

We launched the Tribute Plan as a pioneering member benefit for those who devote their careers to the practice of good medicine. With Tribute, we made a long-term commitment to our members and their practices, and that dedication is just as strong today. Tribute reflects our founding charter—to support our members in advancing and protecting the practice of good medicine.

## TRIBUTE PLAN ACHIEVEMENTS

**5,300+**

Members with balances  
over \$25,000

**\$264,808**

Highest Tribute award  
to date

**12,000+**

Tribute award recipients

**\$294,324**

Highest individual balance

**“The Tribute Plan is very appealing,  
and I like the fact that it was  
founded by physicians.”**

—Plastic Surgeon, Georgia

”

Our commitment is undeniable: More than 12,000 of our members have received a Tribute award upon retirement. Tribute Plan awards have absolutely no impact on current or future premiums—they are simply a financial reward unmatched by any other national medical professional liability insurer. Nor do they affect The Doctors Company’s ongoing dividend program, which returns premiums to qualifying members for better-than-expected loss experience. To date, The Doctors Company has distributed more than \$605 million in combined Tribute awards and dividends.

No one pays  
**GREATER TRIBUTE  
TO MEMBERS**

**\$150  
MILLION**  
TRIBUTE  
AWARDS PAID

Strong advocacy takes equally

# STRONG PARTNERS

The nation's leading medical societies and organizations endorse or sponsor The Doctors Company as their preferred professional liability insurer. This honor is evidence of our continuing commitment to enabling medical professionals to provide superior patient care. Each of these organizations and societies matches our dedication and integrity in serving the medical profession. We are honored by this vote of confidence.



## ENDORSEMENTS AND SPONSORSHIPS

American Academy of Otolaryngology—Head and Neck Surgery

American Association of Neurological Surgeons

American College of Cardiology

American College of Surgeons

American Society of Plastic Surgeons®

Brevard County Medical Society

California Association of Oral & Maxillofacial Surgeons

Central Coast Medical Association

Dade County Medical Association

Denver Medical Society

Duval County Medical Society

Florida Chapter of the American Academy of Pediatrics

Florida Dental Association

Florida Medical Association

Georgia Obstetrical and Gynecological Society

Indian River County Medical Society

Lee County Medical Society

Medical Association of Atlanta

Michigan State Medical Society

New Mexico Medical Society

New York County Medical Society

New York Regional Society of Plastic Surgeons

New York State Society of Plastic Surgeons

Ohio State Medical Association

Osteopathic Physicians & Surgeons of Oregon

Palm Beach County Medical Society

Polk County Medical Association

Richmond Academy of Medicine

San Diego County Medical Society

Sarasota County Medical Society

Society of Hospital Medicine

Ventura County Medical Association

Wyoming Medical Society

The most aggressive claims defense of our members is driven by

# SUPERIOR FINANCIAL STRENGTH

TDC Group is a strong, reliable partner in today's market. Our members and insureds can count on us to have the power and financial resources necessary to protect them today and for many years to come.

Our financial success has been built on a conservative business philosophy designed to fully empower our mission to advance, protect, and reward the practice of good medicine.

Our long history of stability and strong performance has been repeatedly recognized by many independent evaluators, and The Doctors Company is rated A by both AM Best and Fitch Ratings.

With over \$6.9 billion in assets, we offer unrivaled financial strength and backing to protect the more than 100,000 healthcare professionals and institutions we serve. Our member surplus is more than \$2.7 billion, making us the strongest of any national physician-owned medical liability carrier. Member surplus is a measure of a company's ability to pay claims, and it's a critical measure of our financial stability.

**\$6.9B**

**Assets**

Unrivaled financial strength and backing for our members

**107K**

**Insureds**

We're the nation's largest physician-owned medical malpractice insurer

**\$2.7B**

**Member Surplus**

Strongest of any national physician-owned medical liability carrier

## 2022 FINANCIAL HIGHLIGHTS\*

<b>Total Assets</b>	<b>\$6,910,000</b>
<b>Loss Reserves</b>	<b>\$3,301,000</b>
<b>Direct Premiums Written</b>	<b>\$1,335,000</b>
<b>Net Premiums Earned</b>	<b>\$1,159,000</b>
<b>Policyholders' Surplus</b>	<b>\$2,715,000</b>
<b>Number of Insureds</b>	<b>107,000</b>

(Dollars in thousands)

**0.44:1** **Written Premium-to-Surplus Ratio**

This ratio, based on net written premium, is a measure of our financial strength. Industry standards prescribe a ratio no higher than 3.0:1.

**1.22:1** **Reserves-to-Surplus Ratio**

This ratio is a measure of our financial stability. Industry standards prescribe a ratio no higher than 4.0:1.

\*The Doctors Company is part of TDC Group. These results include all insurance entities of TDC Group.

We lead the industry because of the

# LEADERS IN OUR BOARDROOM

The Doctors Company Board of Governors comprises an accomplished, distinguished group of professionals who are passionate about advancing, protecting, and rewarding the practice of good medicine. The Board includes physicians, healthcare

leaders, and distinguished executives—representing many of the nation’s leading medical centers, property and casualty insurers, and financial advisors.

## OUR BOARD OF GOVERNORS

**RICHARD E. ANDERSON, MD, FACP**



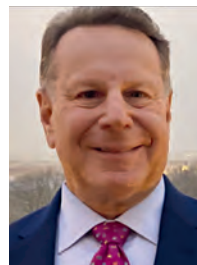
Medical Oncologist; Chairman and Chief Executive Officer, The Doctors Company and TDC Group; Chair of the Medical Professional Liability (MPL) Association’s forum for top insurers and Vice-Chair of the MPL Association’s Education and Research Foundation

**JAMES P. BAGIAN, MD, PE**



Founding Director, Center for Risk Analysis Informed Decision Engineering, Center for Healthcare Engineering and Patient Safety, and Professor, Medical School and College of Engineering, University of Michigan; Diplomate, American Board of Preventive Medicine; NASA Astronaut

**STEVEN J. BENSINGER, CPA**



Partner and Senior Advisor, Howden Tiger; Board Director, Ariel Re, Clearcover Insurance, and Kinsale Capital Group, Inc.

**EUGENE M. BULLIS, CPA**



Former Executive Vice President and Chief Financial Officer, Hanover Insurance Group



**DANIEL KENT CASSAVAR, MD, MBA**



Interventional Cardiologist; Former President and Chief Medical Officer, ProMedica Physicians

**CHARLES R. KOSSMAN, MD, PhD**



Hematologist and Medical Oncologist; Former Clinical Professor of Medicine, University of California, San Diego

**MEGAN MAHONEY, MD, MBA**



Family Medicine Physician; Chair, Department of Family and Community Medicine, University of California, San Francisco

**ELLEN H. MASTERSON, MBA, CPA**



Former Senior Partner, PricewaterhouseCoopers LLP; Former Senior Vice President and Chief Financial Officer of American General Corporation

**HOWARD MILLS**



Executive Vice President of Business Development and External Affairs, beeXact; Senior Advisor to McKinsey & Company; Director, Genworth Financial

**WILLIAM C. RUPP, MD**



Hematologist and Medical Oncologist; Former Chief Executive Officer, Mayo Clinic in Florida

**CHRISTA STEELE, MBA†**



Financial and Governance Executive; Former Chief Executive Officer, Balco Holdings, Inc.; Former President, CEO, and Board Director, Mechanics Bank

**MARY ANN THODE, JD, MPH, RN**



Former President and Chief Executive Officer, Kaiser Foundation Health Plan and Hospitals, Northern California Region

**GRACE VANDECRUZE, MBA, CPA**



Financial Industry Executive; Founder and Managing Director, Grace Global Capital LLC; Former Managing Director, Swiss Re; Former Associate, Financial Institutions Group, Merrill Lynch

**ROBERT M. WACHTER, MD**



Internist; Professor and Chair, Department of Medicine, University of California, San Francisco

**RONALD H. WENDER, MD, FACA**



Anesthesiologist; Chairman Emeritus and Professor of Anesthesiology, Cedars-Sinai Medical Center

**BRYAN LAWTON, PhD\***



Chief Governance Officer and Secretary, The Doctors Company; Chief of Corporate Development

†Appointed May 2023. \*Not a member of the Board.

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