Professional liability insurance discounts

Many professional liability insurance carriers now offer discounts for various uses of electronic and Internet-related technologies, including speech recognition, e-prescribing, electronic patient education and medical records.

Speech recognition
In addition to the cost savings from speech recognition systems that result from elimination or reduction of transcription fees, further savings can result from reduction of insurance premiums for use of such technology. According to American Medical News, "Many professional liability insurers offer physicians discounts for using speech recognition because they believe it improves risk management and reduces the risk of missed diagnoses." (1)

Electronic prescribing
Physicians who use electronic prescribing systems can often receive discounts on malpractice insurance premiums. Physicians who purchase medical malpractice insurance from The Doctors’ Company and use iScribe's e-prescribing system will receive a free handheld device and wireless printer, including delivery, installation and customer support. More information is posted at www.thedoctors.com and www.iScribe.com.

Electronic patient education
Several professional liability carriers now offer discounts to physicians and hospitals for use of electronic patient education services. Such discounts are offered in recognition of these programs' effectiveness in reducing liability risk by improving quality of medical care and patient satisfaction. For example, leading liability carriers in 19 states offer up to a two percent annual discount for physicians who use the Health Informatics International, Inc. (HII™) patient education service offering over 4,000 articles in ten modules such as adult, pediatric, women's health, senior, cardiology, ophthalmology and behavioral health. A list of carriers that offer such discounts is posted at www.dialogmedical.com/insurers.htm.


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3/9/2004