

Insurance for Every Stage of Your Dental Career

Personal and Business Options

.....

Our philosophy about insurance is simple.

Transfer the financial risk that you don't wish to shoulder to an insurance company for a price that's a small fraction of a potential loss. Use your insurance dollars wisely without assuming unnecessary risk.





The best insurance program is comprehensive, supports your financial goals, and protects the wealth and assets that you create. An experienced insurance agent—one who understands dentistry and the risks you face—can help you build an insurance program to ensure that you meet your long term goals.

.....

Learn More ▶

Are you covered?

Click on the coverage name to learn more

Get Started

Associates in Practice

- Professional Liability (Malpractice)** Defense and Indemnity for allegations of treatment errors leading to the injury of a patient.
- Disability Income:** A policy to protect your greatest asset—your ability to earn money as a dentist.
- Home/Auto:** Adequate limits are extremely important.
- Life:** Provides support for your family/dependents if you die. An effective tool in estate planning and providing support for your dependents.
- Personal Umbrella:** An extra layer of liability coverage to address catastrophic claims. Every dentist needs one!
- Flood/Earthquake:** Losses not covered on a standard homeowners policy—available on separate policies.
- Individual/Family Health:** More options that are available outside of healthcare.gov.

Practice Owners

- Entity (Corp) Professional Liability (Malpractice):** Protection for the entity with regard to the actions of associate dentists.
- Business Overhead Expense Disability:** Disability coverage that will pay office expenses (rent, office salaries, utilities, interest on business loans, cost of replacement dentist, etc.) if you're unable to work due to illness or injury.
- Business Owners Policy:** A broad policy providing property, general liability, and other misc. coverage for the practice.
- Workers' Compensation:** Covers work related injury and/or disease suffered by an employee of the practice.
- Data Breach & Cyber Liability:** Covers expenses, fines, and damages related to any hacking event that puts private patient information at risk.
- Employment Practices Liability:** Covers employee claims of discrimination, wrongful termination, and sexual harassment.
- Commercial Auto:** Covers vehicles registered in the name of the practice.
- Group & Voluntary Employee Benefits:** Includes options like Short Term Disability, Vision, Accident, Cancer, etc.
- 401K/Pension Plan Bond:** Providing financial security and competitive benefits to employees and owners.
- Flood/Earthquake:** Additional protection for natural disasters not usually covered under an office insurance plan.
- Business Loan Protection:** Disability policy that will make your full monthly business loan payment if you are too sick or hurt to work.
- Commercial Umbrella:** An additional layer of liability coverage riding above general liability, commercial auto, and employers' liability to address catastrophic claims.
- Group Health:** Benefits employees & owners by offering broader options for coverage.

Group Practice

- | | |
|---|---|
| <input type="checkbox"/> Group Professional Liability | <input type="checkbox"/> Directors & Officers Liability |
| <input type="checkbox"/> Business Owners Policy | <input type="checkbox"/> Flood/Earthquake |
| <input type="checkbox"/> Workers' Compensation | <input type="checkbox"/> Group Health |
| <input type="checkbox"/> Employment Practices Liability | <input type="checkbox"/> Group & Voluntary Employee Benefits |
| <input type="checkbox"/> Commercial Umbrella | <input type="checkbox"/> Commercial Auto |
| <input type="checkbox"/> Data Breach & Cyber Liability | |



Professional Liability (Malpractice)

Covers you with regard to allegations of treatment errors that led to the injury of a patient. A good policy will also provide coverage for State Board Complaints. Available in both Claims Made and Occurrence forms. It is very important to understand the type that you purchase.



Disability Income

A policy that protects your greatest asset—your ability to earn money as a dentist. It will replace your lost personal income if you become temporarily or permanently disabled and unable to practice. Statistically, you are ten (10) times more likely to suffer a disability sometime during your career than to die prematurely.



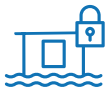
Home/Auto

We've been conditioned by advertising to believe that Home and Auto insurance is all about price. We're told that all home and auto insurance policies are created equally. It's just not true. At some point, many of us accumulate estates that merit a greater sense of care when it comes to securing insurance coverage. Often it doesn't even cost more to insure with one of these companies. They are looking for successful clients like you and when they find you, they offer their very best pricing.



Life Insurance

Life insurance is a very effective tool in estate planning and structuring buy/sell agreements for practice perpetuation. It—along with disability income insurance—is often required as a prerequisite in qualifying for a practice loan. It's important to analyze your specific needs before choosing a policy.



Flood Insurance

Since damage due to a flood is not covered by an office policy, the only way to secure flood coverage is to buy a specific flood insurance policy. Flood insurance is backed by the federal government and available based on area flood maps. Your city engineer should be able to tell you if your practice is in a known flood plain.



Personal Umbrella

A personal umbrella policy extends an additional layer of blanketed coverage above the underlying limits of existing liability policies for your home, auto, boat, motorcycle, vacation property, etc.



Earthquake Insurance

A basic homeowners policy does not cover the risk of earthquake. If your house is located in a seismically active area, securing earthquake insurance is imperative. Some companies will add earthquake coverage to the homeowners policy for an additional premium. You can also buy earthquake insurance as a separate policy.



Business Owners Policy

A broad policy providing property, general liability and a host of additional and optional coverages to protect your practice.

.....

- Includes**
- Property:** Insures your office property (equipment, furniture, supplies, leasehold improvements, build out, building) against the perils of fire, theft, windstorm, water, vandalism, etc.
 - General Liability:** Insures the practice with regard to allegations of property damage or bodily injury to a third party.
-

- Options**
- Some are automatically included at a small coverage limit that can be increased and others are available to be added at a chosen coverage limit. The following are some of the more common options:
- Off Premises Property:** Coverage for property temporarily away from office.
 - Business Income:** Income lost due to down time resulting from a covered claim.
 - Plate Window Glass:** Covers broken windows even when you don't own the building.
 - Utilities Service Interruption:** Lost income due to loss of utility service.
 - Power Surge:** Covers loss to equipment due to an artificially generated surge.
 - Back Up of Sewers & Drains:** Water backing up due to drainage problem.
 - Employee Dishonesty:** Employee theft and embezzlement.
 - Fine Arts Coverage:** Agreed limit coverage for fine art on premises.
 - Employee Benefits Liability:** Protection with regard to your responsibility in managing employee benefit programs.
 - Employment Practices Liability:** Covers employee claims of discrimination, wrongful termination, and sexual harassment.
 - Data Breach & Cyber Liability:** Covers expenses, fines, and damages related to any hacking event that puts private patient information at risk.



Workers' Compensation

Covers work related injury and/or disease suffered by an employee of the practice (lost wages and medical expenses). In most states this is mandatory coverage. Texas is an exception to this. Still, in the few states WC is not mandatory, if you don't carry WC, you give up your common law defenses and therefore become immediately responsible for all expenses regarding the injury or illness. If you carry worker's comp, an injured employee cannot sue you.



Business Overhead Expense Disability

A policy that will pay the ongoing expenses of your practice if you become temporarily or permanently disabled and unable to practice. This coverage is often overlooked and is extremely important if you own your own practice.



Data Breach & Cyber Liability

Covers expenses, fines and damages related to any hacking event that puts private patient information at risk. This coverage can usually be added to the business owners policy at lower limits of coverage. Broader coverage with higher limits of liability is available as a stand-alone policy. Any practice serious about being protected against the expenses of a data breach needs to consider stand-alone coverage.



Entity Professional Liability (Malpractice)

If you own a practice, it's important to make sure the practice entity is protected as well. In many cases, the practice entity can be named as an additional insured on your individual policy. This means that the entity is afforded indemnity and defense coverage only when you as an individual are also named in the complaint.



Individual/Family Health

The Affordable Care Act has changed the face of insurance for our country. Policies are available for groups at any time during the year. Individual/Family policies are available for a January 1 start date and other dates under qualifying circumstances. There are many different options to consider before deciding on a policy to protect you, your family and/or employees.



Commercial Auto

Coverage for vehicles titled in the name of the practice and used for practice business. Practices that do not own vehicles still have a commercial auto exposure anytime an employee of the practice including the owners, use their personal autos on practice business or if business travel requires the rental of a car. We refer to this as Non-Owned and Hired Car coverage, and the coverage is generally picked up as an option on the Business Owners Policy.



Employee Benefits Liability

Covers claims arising from alleged mismanagement of employee benefits programs. Even if your practice is incorporated, claims of this type can be made against you personally as the owner of the practice.



401K/Pension Plan Bond

If your practice has a 401(k) in place for you and your staff, you are required by the IRS to secure a bond in the amount of 10% of the plan assets. These bonds are inexpensive and generally purchased for three year terms. Not having the bond in place can lead to stiff fines. We can help you set up the appropriate bond quickly and easily.



Commercial Umbrella

A policy that adds a layer of liability coverage that will address catastrophic liability claims that exhaust the limits of the underlying general, auto, or employer's liability policies. Umbrella policies are usually sold in increments of \$1,000,000.



Employment Practices Liability (EPLI)

Covers employee claims of discrimination, wrongful termination, and sexual harassment. Unless you've been hiding under a rock, it's obvious how important this coverage can be.



Group Health

Practices with less than 50 employees can often set up a group insurance program that will cost the practice itself little or nothing. We can show you how. It's important to note that practices with more than 50 employees have an obligation to offer and subsidize health insurance for every employee.



Group & Voluntary Employee Benefits

It can be difficult for a practice to attract and keep the best talent. Group benefits are one way of differentiating yourself from the competition. Offering short and/or long term disability, vision, accident and critical illness coverage will be appreciated by your team—even if they ultimately pay most or all of the cost themselves.



Business Loan Protection

Disability insurance can also be structured to fund a buyout (buy/sell) agreement in a partnership or group practice when one of the partner/owners becomes disabled.



Group Professional Liability

More and more, the group practice setting is being preferred over the traditional solo doctor practice. Just as the group practice setting differs from the solo practice setting, the risk profile of the group practice differs from that of the solo practice. As a practice grows, coordinating the individual professional liability (PL) coverage of the associate doctors can be more difficult. In addition, the larger the practice becomes, the more likely the practice itself will become the target of a malpractice claim.



Directors & Officers Liability

Any practice large enough to have seated a board of directors has an exposure that can only be addressed by directors and officers liability insurance (D&O). Individuals who sit on the board of directors of any company (voluntarily or otherwise) place themselves at some level of personal risk simply from their participation.

Why Wallace?

- All the insurance you'll need in one place
- Personalized insurance programs for your specialty
- Benefit from our 30+ years of experience insuring dentists and their practices
- A dedicated account manager who understands your needs
- Convenience of online forms, documents, claims, and requests



With 30 years of experience in the insurance industry, we have the ability to tailor a comprehensive insurance program for your specific needs. We offer our dentist clients the convenience of a single source insurance plan tailored specifically to their practice, that coordinates policies from different insurance companies and seamlessly protects your practice without any overlap or excess.

insurance4dds.com | 972-663-5190

.....

WALLACESPECIALTY
INSURANCE GROUP