

Meet the nation's **largest** insurer of  
physician and surgeon medical liability.

THE DOCTORS COMPANY 2011 UPDATE



WHAT MAKES US THE NATION'S LARGEST INSURER OF  
PHYSICIAN AND SURGEON MEDICAL LIABILITY?

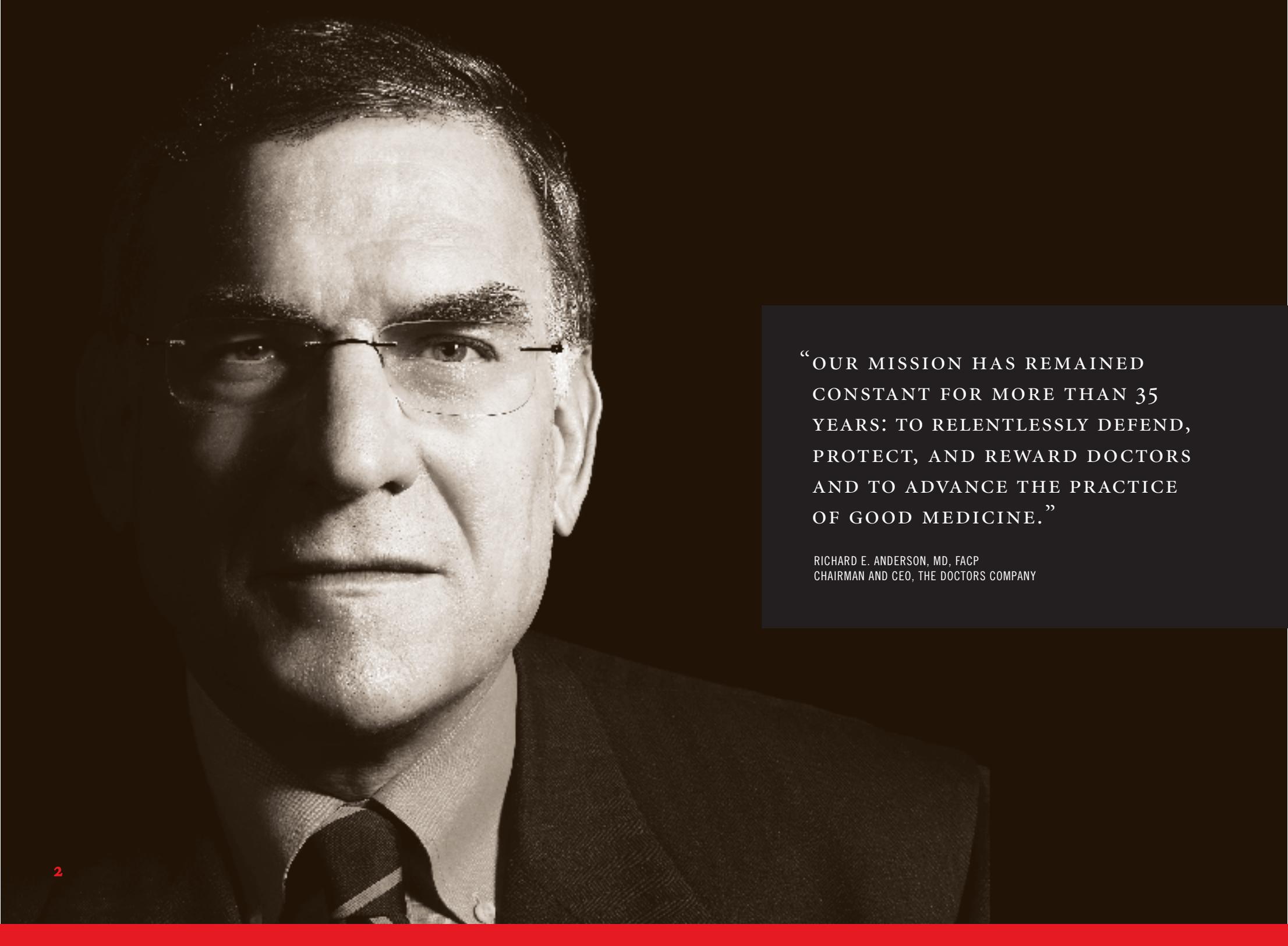
71 THOUSAND MEMBERS

\$4 BILLION IN ASSETS

\$1.3 BILLION IN MEMBER SURPLUS

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WE ARE RELENTLESS IN PURSUING OUR MISSION:  
ADVANCING, PROTECTING, AND REWARDING  
THE PRACTICE OF GOOD MEDICINE.



“OUR MISSION HAS REMAINED  
CONSTANT FOR MORE THAN 35  
YEARS: TO RELENTLESSLY DEFEND,  
PROTECT, AND REWARD DOCTORS  
AND TO ADVANCE THE PRACTICE  
OF GOOD MEDICINE.”

RICHARD E. ANDERSON, MD, FACP  
CHAIRMAN AND CEO, THE DOCTORS COMPANY

## A Letter from the Chairman and CEO

**AS THE NATION'S LARGEST** insurer of physician and surgeon medical liability, we are fiercely committed to advancing, protecting, and rewarding the practice of good medicine. We guard every member's reputation and livelihood relentlessly, with aggressive legal defense, vigilant patient safety, and tenacious efforts to improve the environment in which doctors practice medicine. In the last five years, we have delivered unprecedented economic rewards to our members, setting the industry standard for innovative programs. These unequaled member benefits make The Doctors Company a beacon for virtually every practicing physician in America.

“WE GUARD EVERY MEMBER’S REPUTATION AND LIVELIHOOD **RELENTLESSLY**, WITH AGGRESSIVE LEGAL DEFENSE, VIGILANT PATIENT SAFETY, AND TENACIOUS EFFORTS TO IMPROVE THE ENVIRONMENT IN WHICH DOCTORS PRACTICE MEDICINE.”

We are without peer in providing aggressive defense. When a member's professionalism is challenged by litigious patients and lawyers, we take great pride in our steadfast response. Our expert defense teams, led by the nation's top attorneys, are known for their resolve to fight rather than settle, and no claim is settled without the written consent of the insured physician.\*

Our commitment to members facing a claim goes beyond a superior legal defense. Litigation Education Retreats give members insight into the legal process in their region. Participating physicians have an opportunity to prepare for testimony in a mock deposition. The retreats also provide members and their spouses with support and tools that help alleviate the emotional stress and anxiety of a malpractice claim. This program, a hallmark of the relentless defense we provide physicians, has received an overwhelmingly positive response.

We underscore the commitment to protecting the practice of good medicine through vigorous efforts to enhance patient safety. Our experts are key participants in major forums across the nation, and our extensive patient safety training educates physicians and their staff on the latest developments in this field. The recently executed online collaboration with PDR Network, publishers of the *Physicians' Desk Reference*, and the FDA

*continued on page 4*

\*Where permitted by law.

## A Letter from the Chairman and CEO *continued from page 3*

helps physicians improve drug safety by staying current on changes in pharmaceutical labeling. The Doctors Company administers the continuing medical education (CME) component of this service, which is free and available to all physicians.

“IN THIS UNCERTAIN ENVIRONMENT, WE OFFER OUR MEMBERS **SECURE** AND **STABLE** SUPPORT BECAUSE THE DOCTORS COMPANY IS STRONGER THAN EVER.”

The practice of medicine continues to change, and the pace of change is accelerating. The complexity of the Health Care and Education Reconciliation Act of 2010 and the accompanying political uncertainty make clear forecasts difficult. It is a fact, though, that neither doctors nor patients are satisfied with the current system of medical care delivery.

In this uncertain environment, we offer our members secure and stable support because The Doctors Company is stronger than ever. Both A.M. Best Company and Fitch Ratings recognize our consistently strong results with A ratings. And after analyzing a universe of over 3,000 property-casualty insurers, the Ward Group again named The Doctors Company to its 50 top-performing insurance companies—the 10th time we have received this honor.

Our conservative fiscal approach and conscientious investment strategies have also resulted in member surplus that is now \$1.3 billion, the strongest of any physician-owned medical liability carrier. This milestone, combined with our \$4 billion in assets, ensures that we can deliver on our promise to relentlessly defend, protect, and reward members, now and in the future.

This strength allows us to make even greater contributions to our groundbreaking Tribute® Plan career award. I am pleased to report that over 18,000 members—with more than \$175 million in their Tribute accounts—have already qualified for a distribution when they retire. And 2,500 members have accumulated Tribute Plan balances over \$20,000. We pay Tribute to our members for providing outstanding patient care.

In order to continue defending, protecting, and rewarding our members in the coming years, we need continued growth that will enable us to provide the resources and expertise necessary in an evolving environment. Acquisitions have become a core competency, supplementing organic increases to accomplish growth without sacrificing underwriting integrity.

Over the past year, we have acquired American Physicians Capital, Inc., and FPIC Insurance Group, Inc. These acquisitions, which increase our member count to 71,000, solidify our position as the largest medical liability carrier for physicians and surgeons in the United States. These acquisitions also result in economies of scale. Because of this growth, we were able to reduce operating expenses per member by 40 percent since 2005, allowing us to continue offering very competitive premium rates.

In addition to competitive premium rates and long-term rewards of the Tribute Plan, The Doctors Company recently announced a \$23 million dividend for 2011. Since 1976, we've returned over \$207 million in dividends, including \$100 million in the past five years. Our multiyear dividend program is just one of the ways in which we recognize, reward, and thank our members for their commitment to superior patient care.

We continue to make connections with the most forward-thinking segments of the medical community. The Society of Hospital Medicine (SHM) recently honored us with its exclusive endorsement for medical liability insurance. SHM joins the nation's most distinguished medical and specialty societies—representing over 250,000 doctors—in recognizing our dedication to excellence and integrity. Our partnerships with these societies address emerging issues facing the profession and provide society members with significant benefits.

At The Doctors Company, we are proud that, despite historic transformation of the environment in which medicine is practiced, our mission has remained constant for more than 35 years: to relentlessly defend, protect, and reward doctors and to advance the practice of good medicine.

A handwritten signature in black ink that reads "Richard E. Anderson MD". The signature is written in a cursive, flowing style.

Richard E. Anderson, MD, FACP  
Chairman and CEO, The Doctors Company



“AN AGGRESSIVE DEFENSE OF OUR  
MEMBER DOCTORS IS A CORE VALUE.  
WE DEFEND YOUR LIVELIHOOD AS  
THOUGH IT WERE OUR OWN.”

ROBERT D. FRANCIS  
CHIEF OPERATING OFFICER, THE DOCTORS COMPANY

# We don't just insure physicians and surgeons—we **defend** them. Relentlessly.

**OUR DEFENSE IS FIERCE** and uncompromising because your reputation and livelihood are at stake. As an organization led by doctors, we have a keen understanding of how a malpractice claim can affect a doctor. If a claim is made against you, our expert defense team immediately deploys. You'll be backed by powerful national resources with a proven track record. Our reputation for relentless defense is enough to give any plaintiff pause. We make this promise to you: we will never settle a claim without your written consent.\*

Trial preparation is the key to victory, and we have developed this into one of our core competencies. Our defense teams include the nation's top attorneys. We hone their skills through Annual Legal Summits, convening leading authorities in medical malpractice law to share information on trends, plaintiffs' strategies, and best defense practices. This approach ensures that our members receive the most aggressive medical malpractice defense available in the industry.

We prepare our members to be a strong part of their own defense. We've created regional Litigation Education Retreats to help our members master defense tactics and deliver sound testimony. The retreats also provide emotional support and counsel to members—and their spouses—on the

best strategies for alleviating the stress of a malpractice claim. When our members enter a courtroom, they are ready to fight and win.

Because of our aggressive defense posture, we have a higher-than-average victory ratio, paying damages on only 18 percent of claims. And the cases we win benefit not just the members involved, but our membership as a whole. Because we pay out less in damages, we can devote more resources to protecting our members with enhanced patient safety and tort reform efforts—and we can offer lower premium rates while delivering significant financial rewards to our members.

## **OUR PHILOSOPHY IN ACTION:**

AS A NATIONAL INSURER, WE DEFEND DOCTORS IN SOME OF THE NATION'S TOUGHEST MEDICAL MALPRACTICE ENVIRONMENTS WHERE HIGH JURY AWARDS LEAD MANY INSURERS TO SETTLE EVEN FRIVOLOUS CLAIMS. THE DOCTORS COMPANY TAKES A DIFFERENT APPROACH, **RELENTLESSLY DEFENDING** OUR MEMBERS. THE RESULT? FEWER CLAIMS AND LOWER PREMIUMS.

*\*Where permitted by law.*



“WE DO EVERYTHING WE CAN  
TO MEET OUR MEMBERS’ NEEDS  
ON THE FIRST CALL.”

MARTHA A. MARTIN  
UNDERWRITING MANAGER, THE DOCTORS COMPANY

## We have the resources to **protect** you against threats from every quarter.

**TODAY'S RAPIDLY** changing medical landscape can leave doctors feeling uncertain about how to practice medicine safely and effectively. That's why we've made it part of our mission to provide physicians with a broad suite of tools for staying informed. As an organization founded, owned, and led by physicians, we understand the complexities of practicing medicine in today's environment.

The Doctors Company was the first medical liability insurer to establish a patient safety department, and we remain dedicated to helping physicians reduce risk and improve patient outcomes. We also make a practice of continually pursuing new patient safety research and pilot programs. We furthered this commitment in 2008, when we created The Doctors Company Foundation to provide charitable grants to support patient safety research, forums, pilot programs, education programs, and medical liability research.

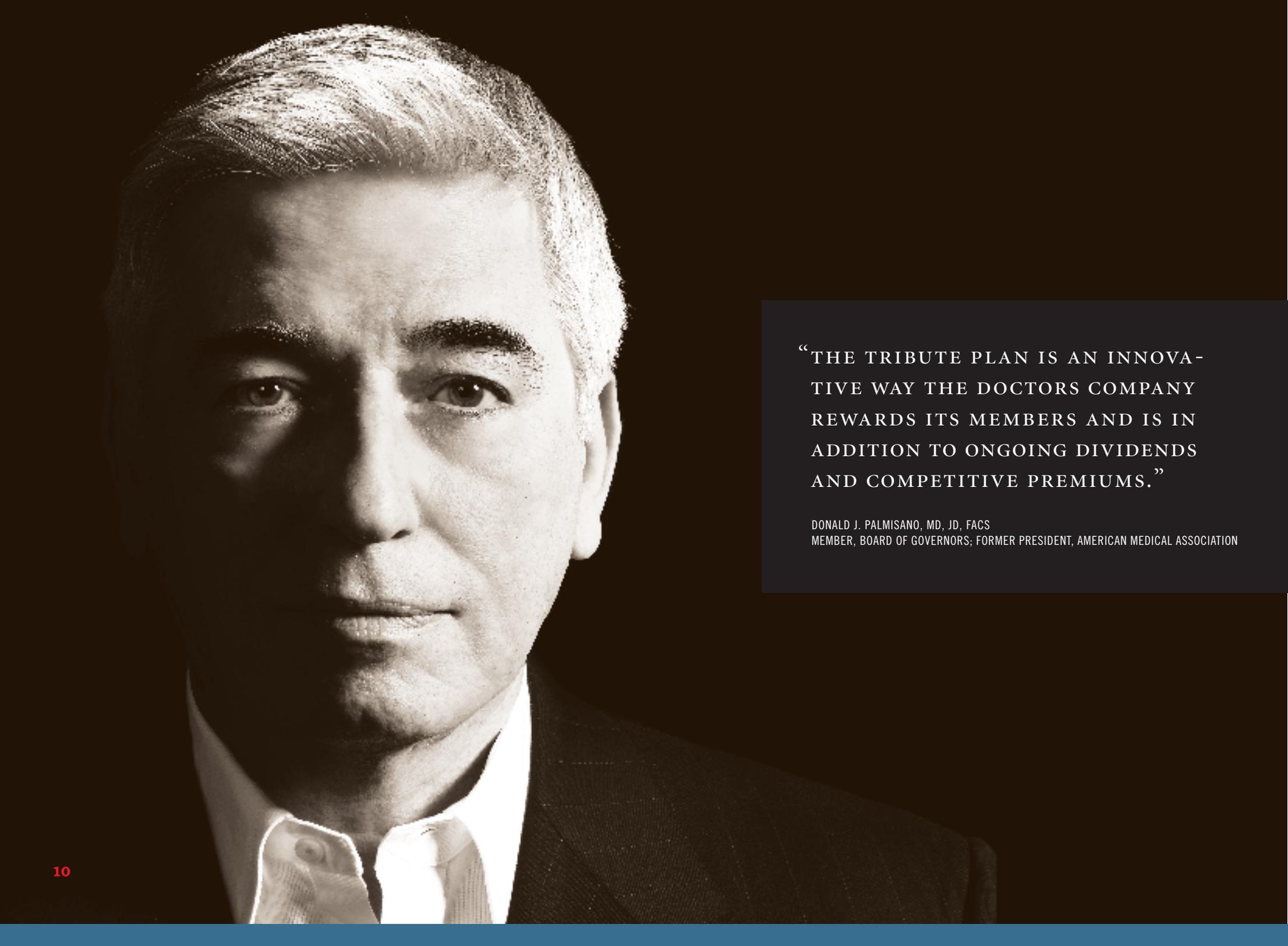
### **PATIENT SAFETY IN ACTION:**

IN 2010, OUR PATIENT SAFETY DEPARTMENT HAD OVER **54,000** INTERACTIONS WITH OUR MEMBERS AND THEIR STAFF MEMBERS, RANGING FROM ON-SITE CONSULTATIONS TO SEMINARS AND WEBINARS.

Our local physician advisory boards monitor and share information on regional trends in treatments and medical liability issues across the country. Our extensive patient safety education program provides online and traditional opportunities to earn CME credits. Every year, more doctors take advantage of our complimentary Webinars and live seminars. We also provide the industry's most comprehensive informed consent resource center, and our online library of original articles is widely considered to be the definitive knowledge center on patient safety.

Each issue of our quarterly journal, *The Doctor's Advocate*, covers a broad scope of issues that matter to doctors: trends in medicine, malpractice law, patient safety, and state and federal legislative action. Based on information mined from our detailed database of claims, this publication helps members stay ahead of developments in clinical, administrative, and legislative issues related to health care.

We continue to be a strong advocate for doctors in the legislature. Our efforts have influenced the tort reform debate in the U.S. for over 35 years. And we remain the leader in tort reform nationwide, leveraging the power of our 71,000 members to make your voice heard.



“THE TRIBUTE PLAN IS AN INNOVATIVE WAY THE DOCTORS COMPANY REWARDS ITS MEMBERS AND IS IN ADDITION TO ONGOING DIVIDENDS AND COMPETITIVE PREMIUMS.”

DONALD J. PALMISANO, MD, JD, FACS  
MEMBER, BOARD OF GOVERNORS; FORMER PRESIDENT, AMERICAN MEDICAL ASSOCIATION

## We make it our business to **reward** the practice of good medicine.

**A CAREER SPENT** practicing good medicine is an extraordinary accomplishment. And we think our members should be honored with a significant financial reward when they retire.

In 2007, we created the Tribute Plan to reward our members for their loyalty and their commitment to providing outstanding patient care. Many of our members have already accumulated Tribute Plan balances over \$20,000. Members now have more than \$270 million in their Tribute accounts.

The Tribute Plan is tangible proof that the doctors we insure are not just policyholders—they are members of our organization. And unlike commercial insurance companies, which are focused on rewarding their shareholders, we are dedicated to rewarding our members.

We also reward our members in other ways. For example, we recently announced a \$23 million dividend for 2011. Over the last five years, we've returned over \$100 million to our members in the form of dividends. And the economies of scale we've realized through growth have enabled us to reduce our average premium every year for the last five years.

### WHAT OUR MEMBERS ARE SAYING:

“NO OTHER INSURER **REWARDS** ITS MEMBERS LIKE THE DOCTORS COMPANY. THE TRIBUTE PLAN PROVES IT.”

“THE TRIBUTE PLAN IS YET ANOTHER EXAMPLE THAT SHOWS THAT THIS IS A COMPANY **COMMITTED** TO ITS MEMBERS.”

“I DON'T HAVE A RETIREMENT PLAN, SO I'M THRILLED I AM GETTING BACK A **SIGNIFICANT** REWARD WHEN I RETIRE.”

Every year, our Tribute Plan **gives back** more to our members.

**WHEN THE DOCTORS COMPANY** grows and achieves new levels of financial success, we share that success with our members. We are the only national medical liability insurer to offer a member benefit like the Tribute Plan.

Through 2012, members of The Doctors Company will see their Tribute Plan balances accrue at an accelerated rate. Over 18,000 members have already qualified for a Tribute award when they retire. And 2,500 of them now have Tribute Plan balances over \$20,000.

### Examples of the Tribute Plan in action

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**SCENARIO #1:** Dr. Taylor is an internist whose medical group joined The Doctors Company in 2010. His \$20,000 annual premium will result in an estimated Tribute Plan balance of \$65,000 when he retires with The Doctors Company in 25 years.

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**SCENARIO #2:** Dr. Alvarez is a cardiologist who joined The Doctors Company in January 2007. Her annual premium is \$25,000. She can expect her Tribute Plan balance to be over \$42,000 when she retires in 2019.

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\$48,952

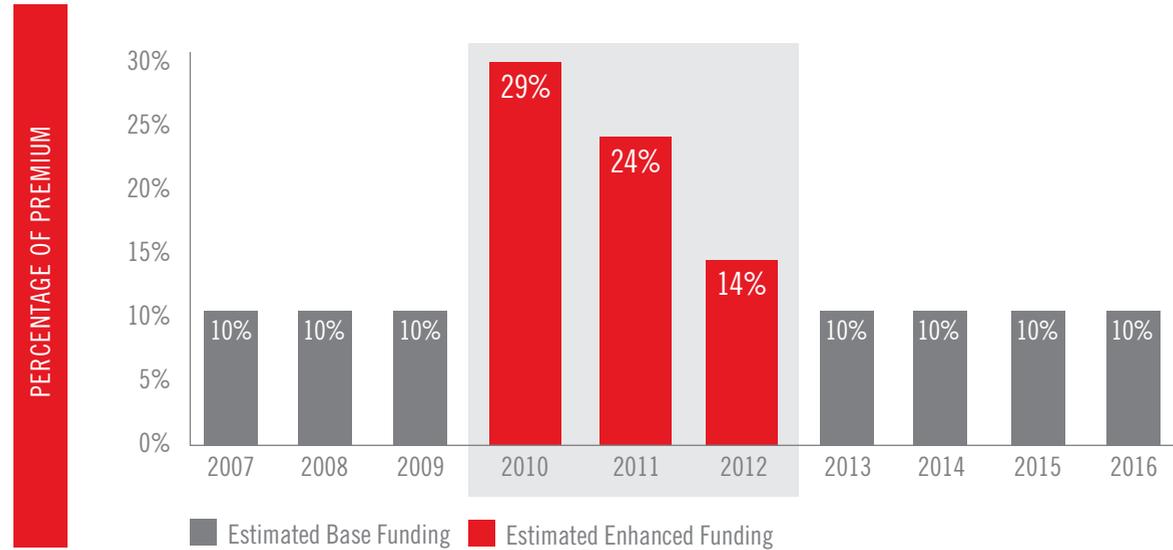
IS THE HIGHEST TRIBUTE AWARD TO DATE. THERE ARE 2,500 MEMBERS WITH TRIBUTE PLAN BALANCES OVER \$20,000.

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\$137,000

IS THE HIGHEST MEMBER TRIBUTE BALANCE. QUALIFIED MEMBERS HAVE MORE THAN \$175 MILLION IN THEIR TRIBUTE ACCOUNTS.

## Tribute Plan contributions as a percentage of annual premiums

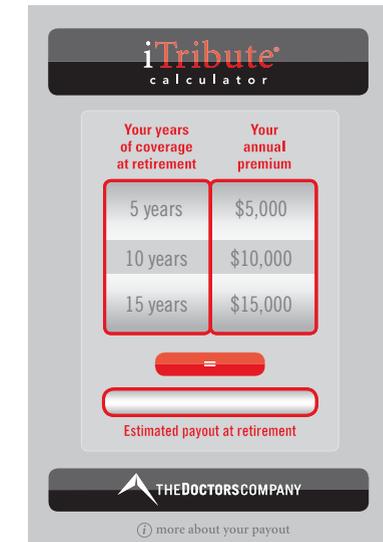


## Projected Tribute Plan balances for doctors joining The Doctors Company in 2011

	ANNUAL PREMIUM	YEARS OF PARTICIPATION	ESTIMATED BALANCE
PHYSICIAN A	\$15,000	15 YEARS →	\$26,000
		35 YEARS →	\$70,000
PHYSICIAN B	\$35,000	15 YEARS →	\$61,000
		35 YEARS →	\$164,000
PHYSICIAN C	\$80,000	15 YEARS →	\$140,000
		35 YEARS →	\$374,000

Any Tribute Plan projections shown here are not intended to be a forecast of future events or a guarantee of future balance amounts. For a more complete description of the Tribute Plan, see our Frequently Asked Questions at [www.thedoctors.com/tributefaq](http://www.thedoctors.com/tributefaq).

## Tribute Plan calculator



Members can easily estimate their Tribute Plan total payout with our online Tribute Plan calculator. You can see it in action here: [www.thedoctors.com/iTribute](http://www.thedoctors.com/iTribute).

## CyberGuard and MediGuard: Innovative **protection** against emerging threats.

CYBERGUARD®

### CyberGuard is your shield against today's fastest-growing threat: cyber liability.

We are dedicated to protecting our members from all threats, both current and emerging. So it should come as no surprise that we were the first major medical liability insurer to integrate cyber liability protection into our core coverage.

Privacy and data security exposure has grown to quickly become a significant risk for doctors of all specialties. Civil penalties for HIPAA violations can total \$50,000 per violation, and consumers filed almost 9,000 HIPAA complaints in 2010. In addition, increasing numbers of state and local agencies are demanding controls to maintain patient privacy and imposing stiff penalties when security is breached. Forty-six states and many localities now have their own cyber security laws.

Breaches of patient privacy can occur all too easily. A lost laptop, an employee's discussion of a patient on Facebook, sensitive paper records left in

the trash, or a hacker's intrusion on a network can place a physician at risk. CyberGuard protects our members against all regulatory and liability claims arising from the theft, loss, or accidental transmission of confidential patient or financial information, as well as the cost of data recovery.

MEDI GUARD®

### MediGuard: Legal representation to protect you during administrative actions.

We've also enhanced our core coverage with MediGuard, which provides members with legal representation for administrative actions brought by Medicare/Medicaid, medical licensing boards, credentialing reviews and actions, professional review organizations, the DEA, and federal agencies regarding HIPAA privacy and EMTALA.

With this coverage, our members have a new layer of protection in an environment that is increasingly policed by multiplying governing bodies with complex and overlapping jurisdictions.

## Announcing a new **collaboration** with **PDR Network** and the **FDA**.

**ALMOST 25 PERCENT** of drugs have clinically relevant changes made to their FDA-approved labels annually. Claims involving prescription medications are the second most frequent type of professional liability claim, and the FDA-approved labeling is often the standard to which physicians are held in these suits. Keeping current on FDA-approved drug labeling enhances patient safety and reduces professional liability risk.

As part of our mission to advance the practice of good medicine, we recently launched a new online service in collaboration with PDR Network (publishers of the *Physicians' Desk Reference*) and the Food and Drug Administration. The service provides physicians with a convenient way to earn CME credits while they improve their knowledge of the safe and appropriate use of the FDA-regulated medical products they most commonly prescribe. This will save physicians valuable time and keep patients safer.

This online resource—available to all doctors, not just members of The Doctors Company—is another example of our dedication to the medical community and to the safety of patients everywhere.

### **ACKNOWLEDGMENT FROM THE FDA:**

“WE KNOW THAT PHYSICIANS AND OTHER PRESCRIBERS ARE INCREASINGLY BUSY AND CAN STRUGGLE TO FIND THE TIME TO STAY ABREAST OF ALL CHANGES IN PHARMACEUTICAL LABELING. WE **CONGRATULATE** THE DOCTORS COMPANY AND PDR NETWORK FOR **COLLABORATING** WITH OUR SAFE USE INITIATIVE AND BRINGING BOTH THE FULL UPDATED LABELING ALONG WITH INTEGRATED CME FOR U.S. PRESCRIBERS.”

JANET WOODCOCK, MD, DIRECTOR OF THE CENTER FOR DRUG EVALUATION AND RESEARCH AT THE FOOD AND DRUG ADMINISTRATION

We **lead the industry** because of the **leaders** in our boardroom.





**THE LEADERS** of The Doctors Company are a distinguished group of board members who are strongly committed to defending, protecting, and rewarding the practice of good medicine. The members of our board bring a broad range of medical, legal, insurance, and financial expertise to the table. And the majority of our board members are physicians, ensuring that the best interests of doctors are protected and pursued.

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(Left to right) 1. Robert W. Pike, Esq, Former Chief Administrative Officer, Allstate; 2. Mary Ann Thode, JD, MPH, RN, Former President and CEO, Kaiser Foundation Health Plan and Hospitals, Northern California Region; 3. William J. Gallagher, MD, Orthopedic Surgeon, Senior Vice President and Regional Medical Director; 4. James P. Bagian, MD, Diplomate, American Board of Preventive Medicine; 5. Eugene M. Bullis, CPA, Former Executive Vice President and Chief Financial Officer, Hanover Insurance Group; 6. David B. Troxel, MD, Pathologist, Secretary, Medical Director; 7. Ronald H. Wender, MD, Anesthesiologist, Co-Chairman, Department of Anesthesiology, Cedars-Sinai Medical Center; 8. Robert B. Sheppard, Former President, Allstate; 9. Richard E. Anderson, MD, Medical Oncologist, Chairman and CEO; 10. Donald J. Palmisano, MD, JD, General and Vascular Surgeon, Former President, American Medical Association; 11. Kenneth R. Chrisman, Lead Director, Former Executive Vice President, Technology, Wells Fargo; 12. Charles R. Kossman, MD, PhD, Hematologist and Medical Oncologist; 13. Kathleen D. Ricord, Former Chief Marketing Officer, Nationwide Mutual; 14. Bryan Lawton, PhD, Chief Governance Officer; 15. David M. Charles, MD, Plastic Surgeon.

## 2010 Member Experience Survey

We are a company built by doctors for doctors, and we listen carefully to what our members have to say.

**MEMBER LOYALTY** This is the response that sums up all the others, so we are proud to announce that fully 96 percent of members say they are likely to stay with the company until they retire.

**REWARDS PROGRAM** Member support for the Tribute Plan continues to spike upward, with 89 percent of doctors saying they are satisfied with our efforts to reward them.

**RELENTLESS DEFENSE** Our members agree that we set the standard for the industry's most aggressive defense. This year, 92 percent agree that we relentlessly defend our members.

**EXCEPTIONAL MEMBER SERVICES** We strive to treat every physician like a member and not just a policyholder. In our 2010 survey, 88 percent of members agree that we provide this level of exceptional service. And 92 percent of members are satisfied with the way The Doctors Company handles phone calls, questions, and requests.

**COMMUNICATIONS** In this most recent survey, 88 percent of our members are satisfied with our communication efforts, which shows that our

ongoing communication initiatives, launched in response to member feedback, are on target.

**UNRIVALED PROTECTION** A full 92 percent agree that The Doctors Company successfully protects its members from potential threats to their reputations and livelihoods.

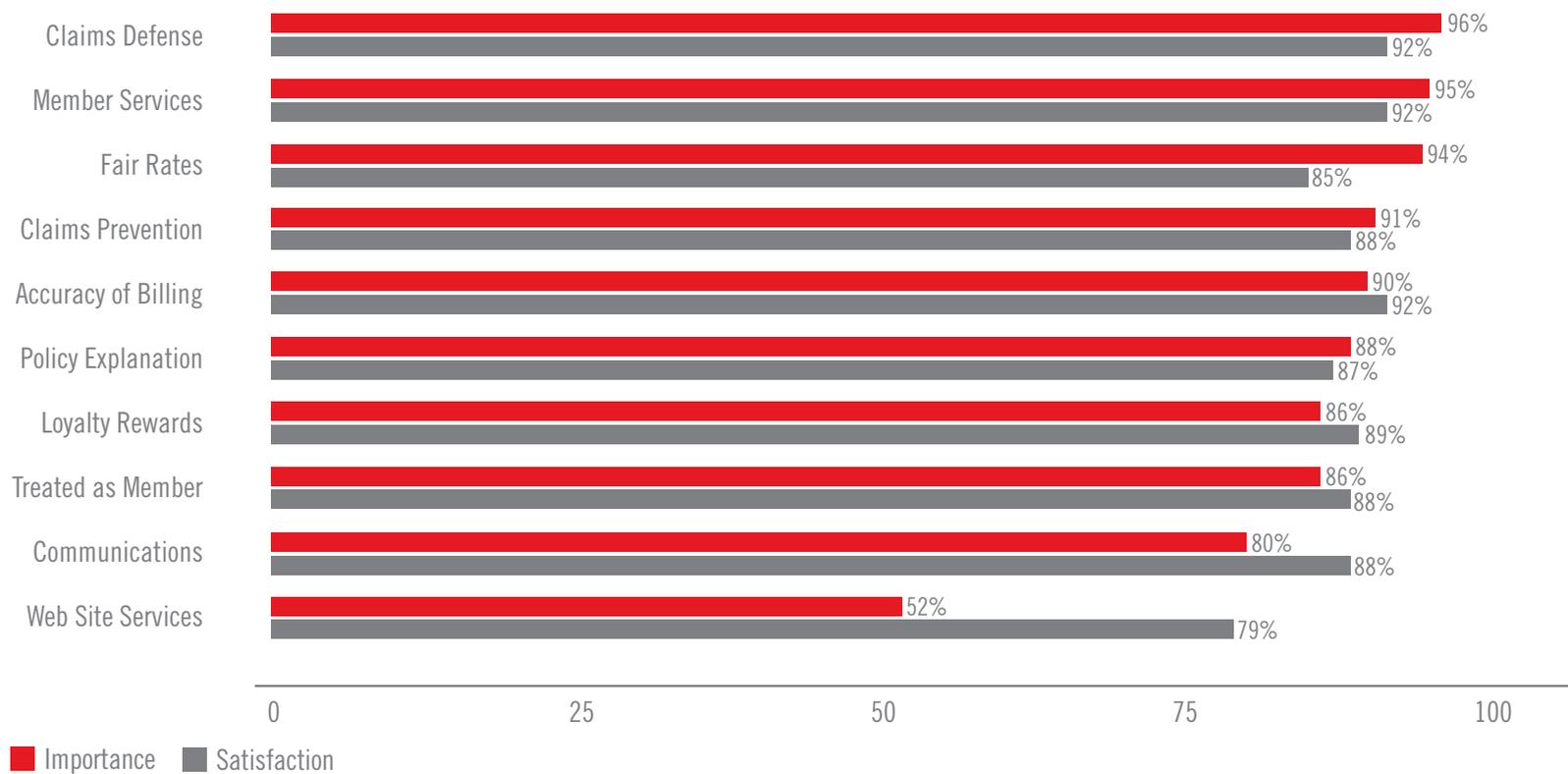
**ONLINE SERVICES** This year, 79 percent of members responded that they are more satisfied than ever with the expanded services now available on our Web site.

**FAIR PRICING** In the 2010 survey, 85 percent of our members consider our rates to be competitive.

96%

OF OUR MEMBERS TOLD US THEY ARE LIKELY TO REMAIN WITH THE DOCTORS COMPANY UNTIL THEY RETIRE.

### Members report very high levels of satisfaction with the services that matter most.



Source: 2010 Member Experience Survey.

## FINANCIAL HIGHLIGHTS

(dollars in thousands)

	2010*	2009
Total Assets	\$4,060,651	\$3,003,431
Loss Reserves	\$1,987,309	\$1,334,128
Direct Premiums Written	\$886,233	\$602,667
Net Premiums Earned	\$834,580	\$573,699
Member Surplus	\$1,276,237	\$1,095,903
Number of Insured Physicians	71,572	46,544
Total Open Claims	8,479	5,408

## INCOME STATEMENTS

(statutory basis—unaudited) (in thousands) for years ended December 31

	2010*	2009
<b>Underwriting Income</b>		
Net Premiums Earned	\$834,580	\$573,699
<b>Underwriting Deductions</b>		
Loss and Loss Adjustment Expenses	245,754	321,264
Other Underwriting Expenses Incurred	213,712	116,742
Other Operating (Income) Expenses	4,797	(265)
<b>Total Underwriting Deductions</b>	<b>\$464,263</b>	<b>\$437,741</b>
<b>Net Underwriting Gain/(Loss)</b>	<b>\$370,317</b>	<b>\$135,958</b>
Investment Income Earned	\$124,797	\$79,255
Net Realized Gain (Loss) on Sale of Investments	89,480	43,272
Member Dividends	(13,839)	(14,746)
<b>Income Before Federal Tax</b>	<b>\$570,755</b>	<b>\$243,739</b>
Federal Tax Expense	132,273	53,450
<b>Net Income</b>	<b>\$438,482</b>	<b>\$190,289</b>

## BALANCE SHEET

(statutory basis—unaudited) (in thousands) for years ended December 31

	2010*	2009
<b>Assets</b>		
Bonds	\$2,617,262	\$1,800,953
Equity Securities	534,276	493,256
Cash and Short-Term Investments	271,183	171,129
Other Invested Assets	273,899	240,606
<b>Total Cash and Invested Assets</b>	<b>\$3,696,620</b>	<b>\$2,705,944</b>
Uncollected Premiums	221,938	149,890
Reinsurance Recoverable	20,443	16,065
Other Assets	121,650	131,532
<b>Total Assets</b>	<b>\$4,060,651</b>	<b>\$3,003,431</b>
<b>Liabilities and Member Surplus</b>		
Reserves for Losses and Loss Adjustment Expenses	\$1,987,309	\$1,334,128
Unearned Premiums	499,953	357,436
Funds Held	611	14,760
Member Dividends	11,967	12,945
Other Liabilities	284,574	188,259
<b>Total Liabilities</b>	<b>\$2,784,414</b>	<b>\$1,907,528</b>
Surplus Notes	48,000	48,000
Member Surplus	1,228,237	1,047,903
<b>Total Member Surplus</b>	<b>\$1,276,237</b>	<b>\$1,095,903</b>
<b>Total Liabilities and Member Surplus</b>	<b>\$4,060,651</b>	<b>\$3,003,431</b>

\* 2010 numbers include the results of American Physicians Capital, Inc. and FPIC Insurance Group, Inc. for the entire year.

## A strong financial position enables our unprecedented member **rewards**.

**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—most notably A.M. Best Company, Fitch Ratings, and the Ward Group. In 2011, we received an A (Excellent) rating from A.M. Best Company and an A (Strong) rating from Fitch Ratings. For the 10th time, the Ward Group named us to its list of 50 top-performing insurance companies from over 3,000 insurers analyzed.

The Doctors Company's member surplus is \$1.3 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.

With \$4 billion in assets, we offer unrivaled financial strength and backing to protect our members with the industry's most aggressive claims defense. Since 2005, we've reduced expenses per member by 40 percent, enabling us to deliver unprecedented member rewards through lowered premium rates, Tribute Plan contributions, and member dividends and credits. Our members can count on us to have the power and financial resources necessary to protect them today and for many years to come.

### WHAT OUR MEMBERS ARE SAYING:

“[I] FEEL **CONFIDENT** THAT, FOR THE REST OF MY PROFESSIONAL CAREER, THE DOCTORS COMPANY WILL BE MY MALPRACTICE INSURANCE COMPANY.”

# The nation's leading medical societies and organizations have chosen The Doctors Company as their **endorsed** or **sponsored** medical liability insurer.

**AMERICA'S MOST PRESTIGIOUS** medical organizations continue to recognize our efforts in support of doctors, and endorse or sponsor The Doctors Company as their chosen professional liability insurance carrier. This honor is evidence of our continuing ability to fulfill our mission by enabling doctors 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.

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American College of Physicians (ACP)  
American College of Surgeons (ACS)  
American Society of Plastic Surgeons® (ASPS®)  
American Association of Neurological Surgeons (AANS)  
American Academy of Otolaryngology—Head and Neck Surgery (AAO-HNS)  
Society of Hospital Medicine (SHM)  
University HealthSystem Consortium (UHC)  
California Association of Oral & Maxillofacial Surgeons  
California Society of Pathologists  
Denver Medical Society  
Idaho Academy of Family Physicians

Illinois Urological Society  
Kentucky Medical Association  
Lane County Medical Society  
Los Angeles County Medical Association  
Marion-Polk County Medical Society  
Medical Society of Metropolitan Portland  
Michigan Osteopathic Association  
Michigan State Medical Society  
Montana Medical Association  
New Mexico Medical Society  
Northern Physicians Organization  
Ohio College of Podiatric Medicine  
Ohio State Medical Association  
Ohio Urological Society  
Physician's Organization of Western Michigan  
Richmond Academy of Medicine  
San Diego County Medical Society  
Santa Barbara County Medical Society  
Ventura County Medical Association  
Wyoming Medical Society

THESE ARE TURBULENT TIMES FOR THOSE PRACTICING MEDICINE.  
WHEN THERE'S SO MUCH UNCERTAINTY, AND YOUR REPUTATION  
AND LIVELIHOOD ARE AT STAKE, ONLY ONE MEDICAL MALPRACTICE  
CARRIER CAN GIVE YOU THE ASSURANCE THAT TODAY'S CHALLENGING  
PRACTICE ENVIRONMENT DEMANDS: THE DOCTORS COMPANY.  
TO FIND OUT MORE, VISIT US AT [WWW.THEDOCTORS.COM](http://WWW.THEDOCTORS.COM).

