



Massachusetts Division of Insurance 2023 Medical Malpractice Insurance Report

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Commissioner of Insurance

Acknowledgements

This report was prepared by the State Rating Bureau staff of the Massachusetts Division of Insurance (Division). Matthew M. Mancini, State Rating Bureau Director; Spase Kace, State Rating Bureau Researcher; Caleb Huntington, State Rating Bureau Mathematician; and Bashiru Abubakare, State Rating Bureau Actuary/Statistician prepared the report and provided the analysis.

The Division relies on insurance companies, the National Association of Insurance Commissioners, and other regulatory agencies for the accuracy of all reported financial information.

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Executive Summary

Medical malpractice insurance is a type of insurance purchased by physicians and other licensed health care professionals to provide liability coverage associated with medical errors that result in bodily injury or medical expenses.

During 2023, the following trends were observed in the Massachusetts medical malpractice market:

- Total medical malpractice written premiums, consisting of revenue from licensed insurance companies, risk retention groups, and surplus lines companies, remained relatively flat, increasing by approximately 5.4% to \$383.1 million in 2023 from \$363.6 million in 2022 as indicated in Figure 1.
- The majority of medical malpractice coverage in Massachusetts continues to be offered through risk retention groups instead of licensed insurers.
- Almost 64% of the medical malpractice market continues to be underwritten by two entities – Coverys and the Controlled Risk Insurance Company of Vermont (CRICO).

Overall, the Massachusetts medical malpractice market remains strong. Coverage availability remains for providers in need of medical malpractice insurance and rates.

Massachusetts Health Care Professionals

Liability Coverage Requirements

Medical malpractice coverage pays the cost to defend against claims and, if unsuccessful, cover the cost of damages. In Massachusetts, if a licensed insurance company offers medical malpractice coverage to health care professionals or facilities included in certain statutorily identified categories, the insurance company must provide coverage to any other professional or facility in that category. The statutory categories include¹:

- Doctor of Medicine;
- Doctor of Osteopathy;
- Doctor of Optometry;
- Doctor of Dental Science;
- Physical Therapists and Physical Therapist Assistants;
- Doctor of Podiatry;
- Doctor of Chiropractic;
- Registered Nurses;
- Interns, fellows or medical officers; and
- Licensed hospitals, clinics, or nursing homes, and their agents and employees.

Health care professionals outside the statutorily defined categories may apply for coverage with insurance companies, but a company has the right to decline to provide coverage for non-protected categories.

Medical doctors and advanced practice registered nurses with direct patient care responsibilities are required as a condition of licensure to have medical malpractice coverage sufficient to protect against claims of at least \$100,000 per claim and \$300,000 per year². Limited liability companies or limited liability partnerships offering Chiropractic care are required to maintain coverage of at least \$500,000 per claim and \$1 million per year³. Hospitals and health plans may impose additional requirements to permit health care professionals to practice in the hospital or to be part of a health plan network.

Health Care Professionals and Facilities

To practice in the Commonwealth of Massachusetts, a health care professional must be licensed or registered by the appropriate licensing board or agency. A health care professional may also need to satisfy additional training to represent that he or she is specially trained or board- certified in a specialty and may need to meet other requirements to practice in a hospital or to be

¹ M.G.L. c. 175, §193U. The Commissioner of Insurance also may designate other categories when they are eligible to be ceded to the medical malpractice reinsurance plan.

² 244 CMR 4.09; 243 CMR 2.07(16)(b).

³ According to 233 CMR 4.04 (1), "A limited liability company or limited liability partnership which provides or offers to provide Chiropractic Treatment in Massachusetts shall maintain in good standing professional liability insurance which meets the following minimum standards:

- (a) The insurance shall cover negligence, wrongful acts, and errors and omissions;
- (b) The insurance shall insure the limited liability company and its members, as required by M.G.L. c. 156C, § 65, or the limited liability partnership and its partners as required by M.G.L. c. 108A, § 45(8)(a);
- (c) The insurance shall provide, for each registered chiropractor who is a member, partner or employee of the limited liability company or limited liability partnership, coverage in an amount of at least \$500,000 for each claim with an aggregate top limit of liability for all claims during any one year of at least \$1,000,000."

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included in a health plan network. Individual health care professionals are licensed by state agencies to practice as nurses, social workers, dentists, allied mental health and human service providers, psychologists, audiologists, dispensing opticians, optometrists, acupuncturists and more.

In addition to the above-noted individual professionals, facilities and programs must also be licensed to operate as the following types of entities: Nursing Homes, Rest Homes, Clinics, Home Health Care Agencies, Mammography Facilities, Hospitals (acute care and non-acute), Ambulance Services and Hospices.

Market for Medical Malpractice Coverage

Medical malpractice insurance is purchased through licensed insurers, risk retention groups, or surplus lines insurers. Medical malpractice insurers that are licensed in Massachusetts must make medical malpractice coverage available on an equal basis, under the “take all comers” statute to all doctors and certain other licensed healthcare providers willing to pay for it, ensuring availability of coverage. Surplus lines insurers and risk retention groups (RRG) are not subject to the take all comers statute and may refuse to provide medical malpractice coverage to certain medical providers based on the insurer’s underwriting standards.

Shares of the Market

During 2023, licensed insurers, surplus lines carriers, and RRGs together wrote \$383.1 million of medical malpractice premium, with 33.4% written by insurance companies, 51.4% written by RRGs and 15.2% written by surplus lines carriers. Figure 1 compares 2023 to 2022 direct written premium. (Figure 1)

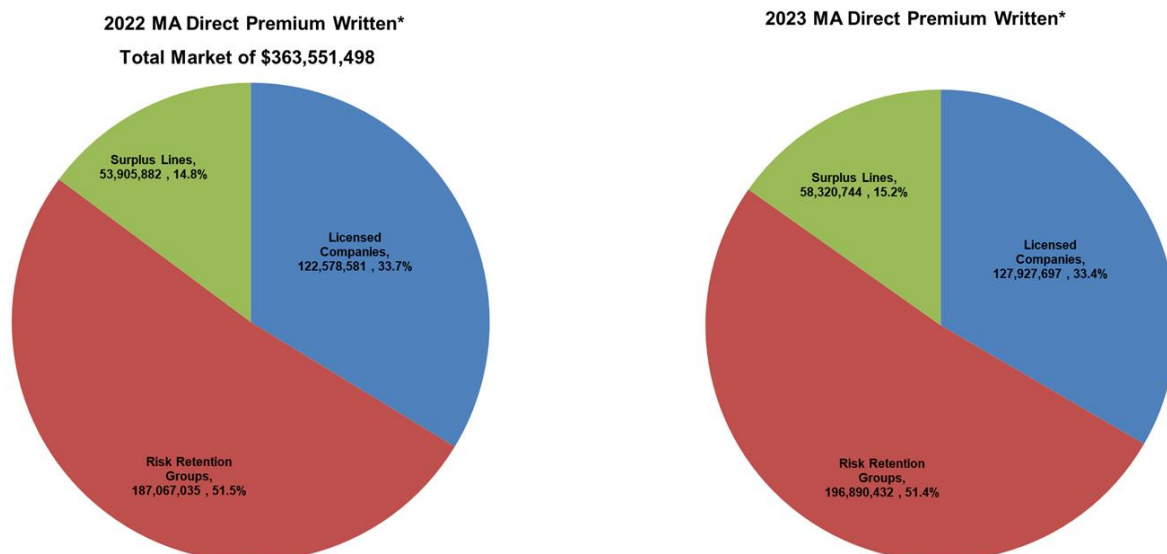


Figure 1

Medical Malpractice Insurance Report for Calendar Year 2023

Compare that to 2017 (Figure 2) when 38.4% was written by insurance companies, 52.9% was written by RRGs, and 8.7 % was written by surplus lines carriers. Licensed carriers have slowly been losing market share over the last several years.

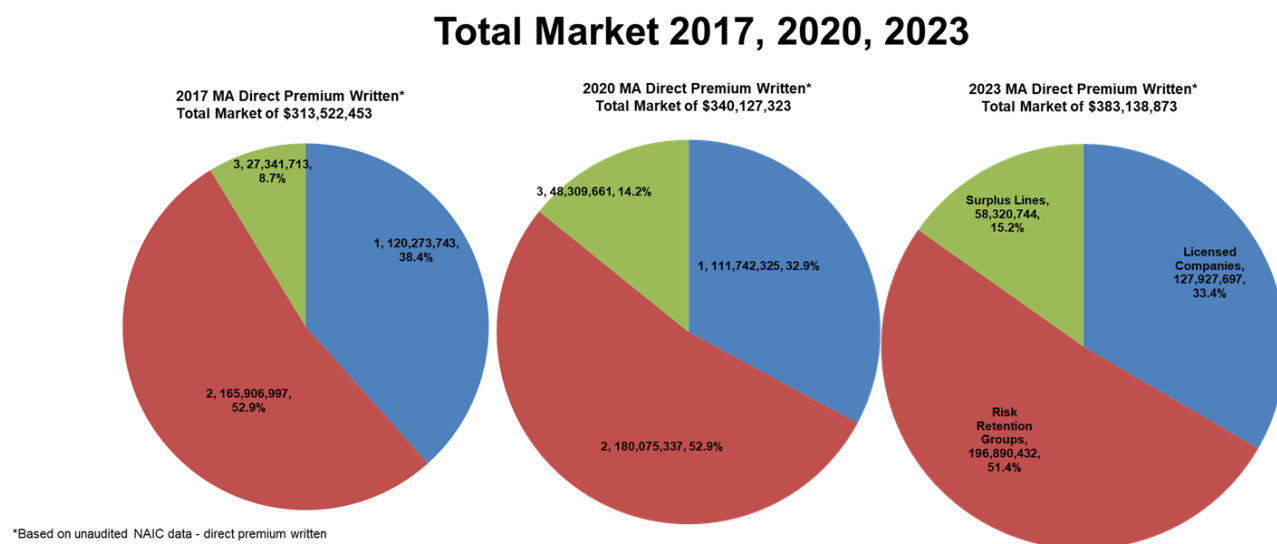


Figure 2

Licensed Insurance Companies

The Division of Insurance licenses medical malpractice insurance companies. These insurers are required to participate in the state's guaranty fund for property and casualty writers, which provides some protection to policyholders in the event of an insurer's insolvency. In 2023, licensed medical malpractice insurance companies wrote \$127.9 million in direct written premium; this is about 0.7% of the premium written for all admitted major lines property and casualty coverage. (Figure 3)

Medical Malpractice Insurance Report for Calendar Year 2023

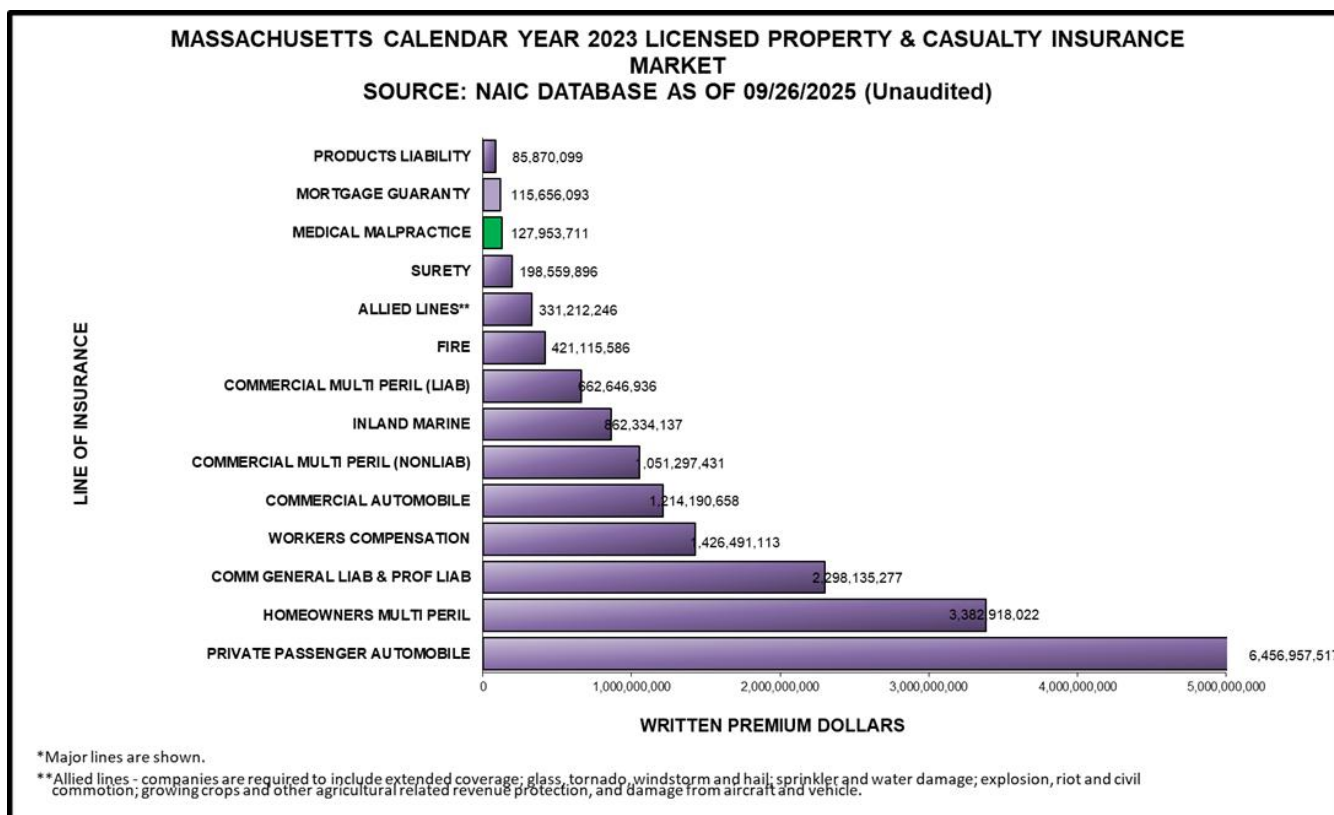
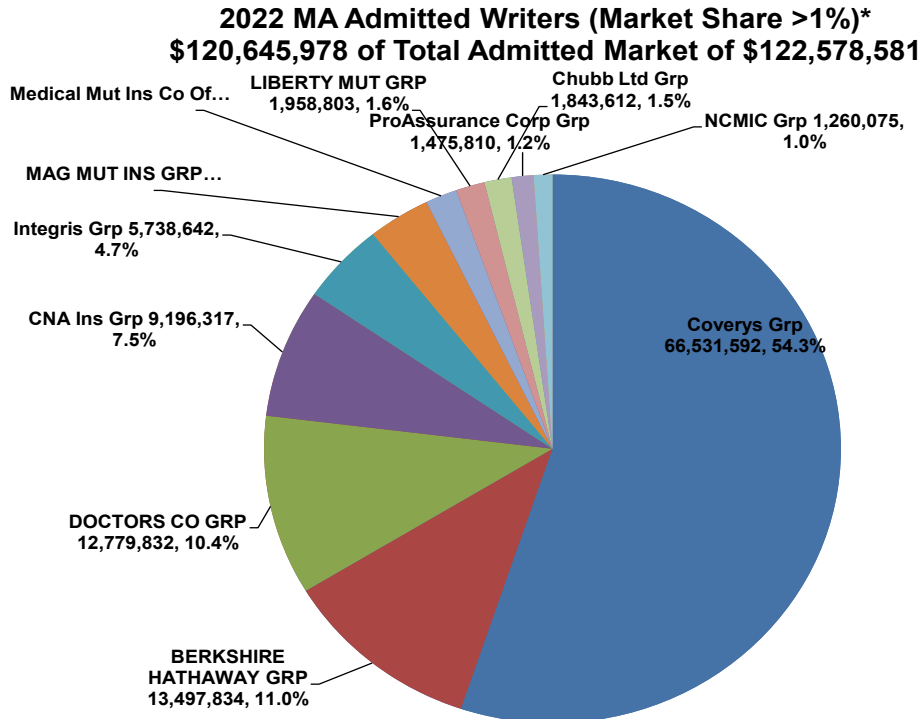


Figure 3

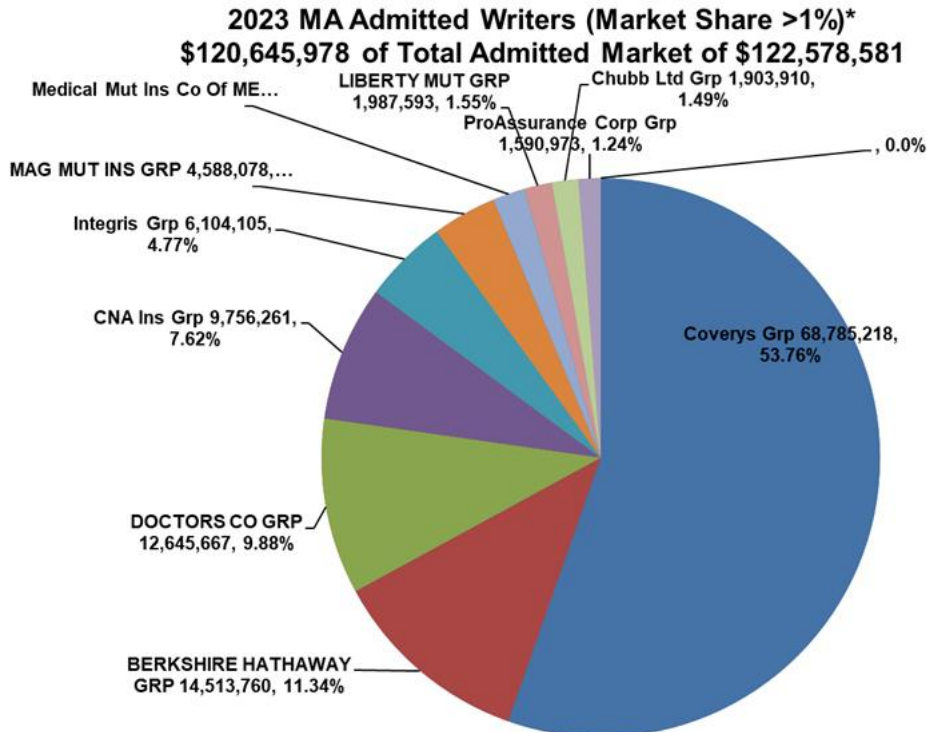
The Division of Insurance maintains a list of medical malpractice insurance companies on its website⁴ identifying the “take all comers” classes of health care professionals written by the company. The list of licensed insurance companies writing medical malpractice coverage in 2023 is in Appendix A-1.

⁴ The Division’s website indicates the companies that write each of the designated classes of providers: <https://www.mass.gov/service-details/medical-malpractice-insurance>

Medical Malpractice Insurance Report for Calendar Year 2023



*Based on unaudited NAIC data - direct premium written



*Based on unaudited NAIC data - direct premium written

Figure 4

Medical Malpractice Insurance Report for Calendar Year 2023

As noted in Figure 4 above, the Coverys Group, composed of Medical Professional Mutual Insurance Company, ProSelect Insurance Company and Preferred Professional Insurance Company, wrote the predominant share of 2023 medical malpractice insurance, collecting approximately 53.7% of total licensed insurance company malpractice premium. This is a slight decrease from its 54.3% market share in 2022.

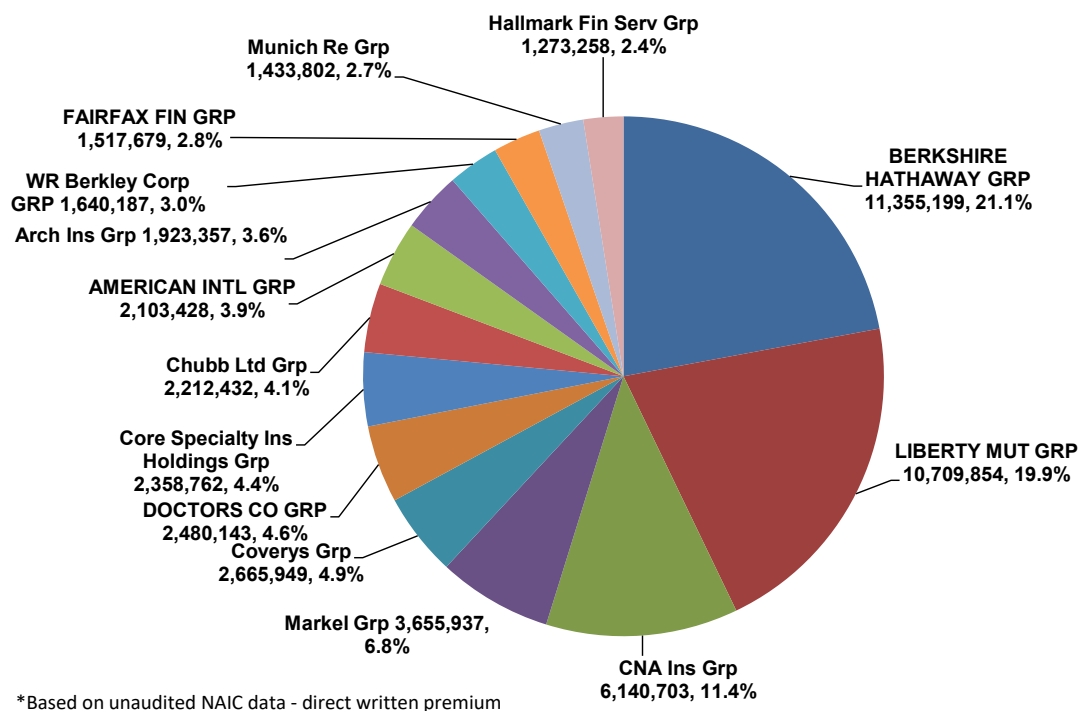
Surplus Lines Carriers

Health care professionals may turn to surplus lines carriers for medical malpractice coverage. Surplus lines carriers are not licensed as insurers in Massachusetts but are licensed in another jurisdiction and can issue coverage through specially licensed brokers. Surplus lines carriers are not subject to Massachusetts insurance laws, such as the “take all comers” requirements, and do not participate in the state’s guaranty fund. A list of surplus lines carriers writing medical malpractice coverage in 2023 is in Appendix A-2. The Division of Insurance also maintains a list of surplus lines carriers authorized to do business in Massachusetts on its website.⁵

⁵ The list is located at <https://www.mass.gov/doc/massachusetts-eligible-surplus-lines-companiespdf>

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2022 MA Surplus Lines (Market Share >1%)* \$52,406,835 of Total Premium of \$53,905,882



2023 MA Surplus Lines (Market Share >1%)* \$55,789,794 of Total Premium of \$58,320,744

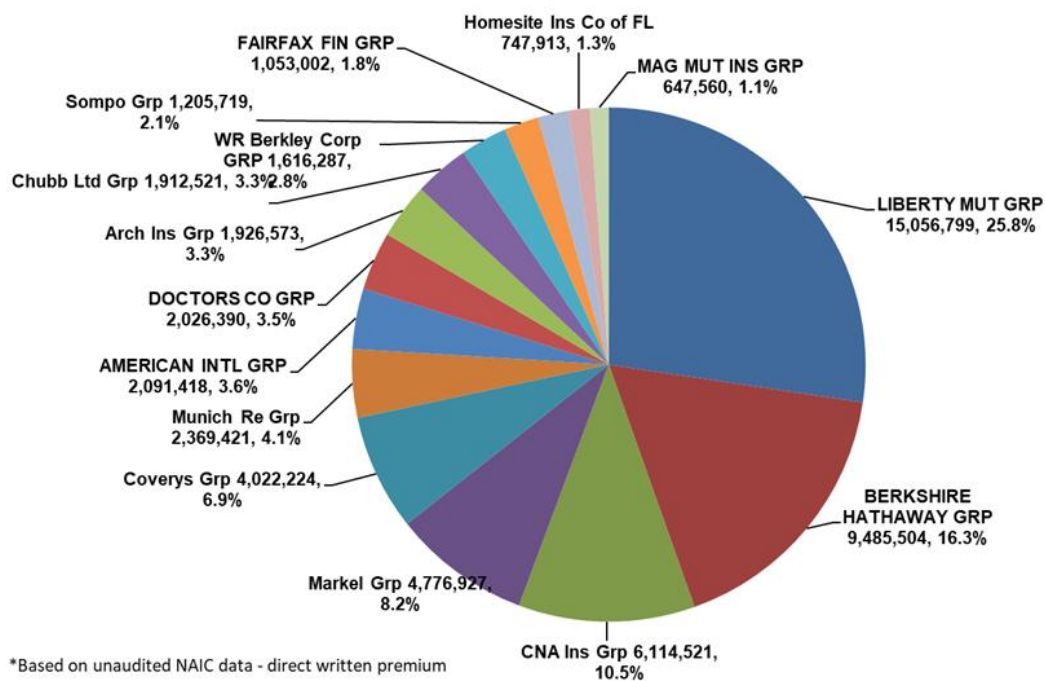


Figure 5

Medical Malpractice Insurance Report for Calendar Year 2023

The largest medical malpractice carrier in the surplus lines market in 2023 was Liberty Mutual Group, accounting for 25.8% of the 2023 medical malpractice policy premium in the surplus lines market. (Figure 5)

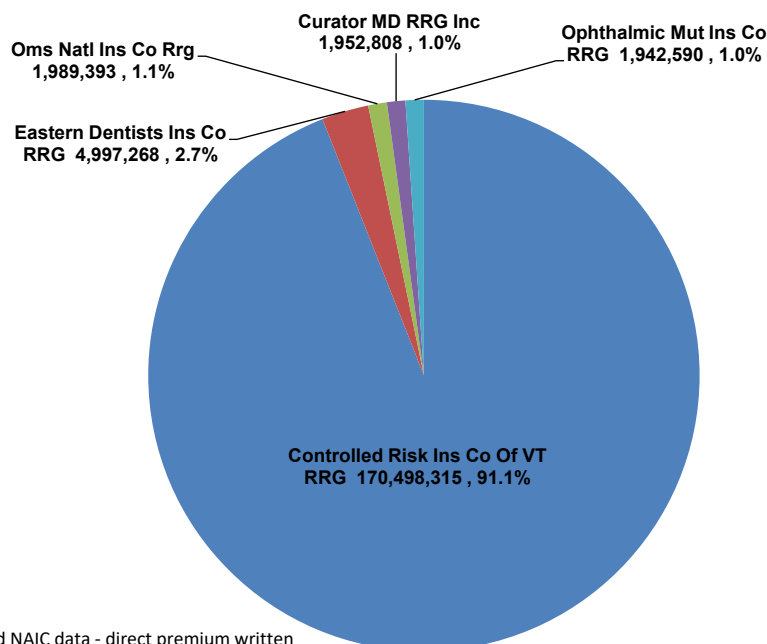
Risk Retention Groups

Medical malpractice coverage may also be obtained through risk retention groups (RRGs). As noted in prior reports, more and more coverage is being obtained through RRGs. Under federal law,⁶ an RRG may offer liability coverage in any state, provided the RRG is licensed as an insurance company in at least one state. RRGs are specifically exempted by federal law from participation in state guaranty funds and are not subject to the “take all comers” requirements that apply to licensed insurance companies.⁷

Under federal law,

1. An RRG can be formed and owned only by members who are engaged in a similar business or activity and with similar liability risk exposure⁸; and
2. An RRG cannot exclude eligible members solely to reduce the RRG’s risk of loss.⁹

2022 MA Risk Retention Groups (Market Share >1%)* \$181,380,374 of Total Premium of \$187,067,035



*Based on unaudited NAIC data - direct premium written

⁶ Liability Risk Retention Act of 1986, 15 U.S.C. § 3901.

⁷ 15 U.S.C. § 3902.

⁸ 15 U.S.C. § 3901.

⁹ 15 U.S.C. § 3901.

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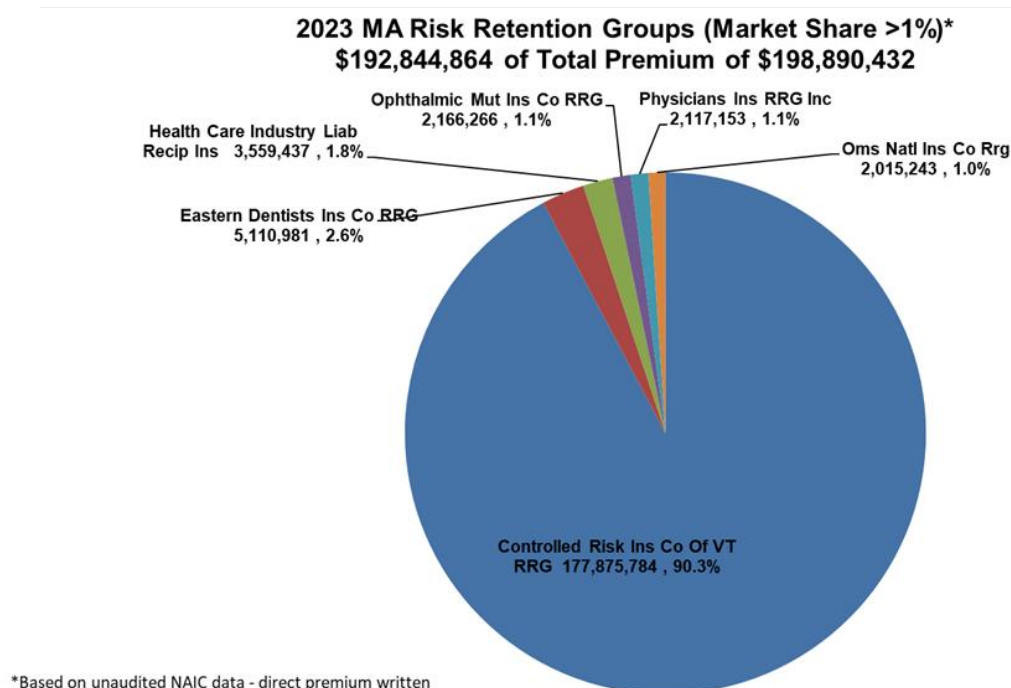


Figure 6

The Controlled Risk Insurance Company of Vermont RRG – also known as CRICO - has the predominant share of the RRG medical malpractice market, collecting 90.3% of premium for 2023. (Figure 6) CRICO was created in 1979 to provide professional liability coverage to the physicians and employees of Harvard-affiliated medical institutions.¹⁰ According to CRICO's business plan, physician applicants must meet CRICO underwriting criteria and are assigned to one of many underwriting classifications based on level of risk exposure.

¹⁰ Founding members of the Risk Management Foundation eligible for CRICO coverage include:

Beth Israel Hospital Association	Judge Baker's Children Center, Inc.
Brigham and Women's Hospital	Massachusetts Eye and Ear Infirmary
Cambridge Health Alliance	Massachusetts General Hospital
CareGroup, Inc.	Massachusetts Institute of Technology
Children's Hospital Corporation	McLean Hospital
Dana-Farber Cancer Institute, Inc.	Mount Auburn Hospital
Faulkner Hospital	New England Baptist Hospital
Harvard Pilgrim Health Care, Inc.	New England Deaconess Hospital Corporation
Harvard School of Dentistry	Newton-Wellesley Hospital
Harvard School of Public Health	North Shore Medical Center
Harvard University Medical School	Partners HealthCare System, Inc.
Harvard University Health Services	Presidents/Fellows of Harvard University
Harvard Vanguard Medical Associates, Inc.	Spaulding Rehabilitation Hospital
Joslin Diabetes Center, Inc.	

The five next largest RRGs, some of which write coverage for specialty providers, collectively account for 7.6% of the market. A list of RRGs writing medical malpractice coverage in 2023 is provided in Appendix A-3.

Premiums, Claims and Loss Ratios

Medical malpractice insurance premiums are based on projected medical malpractice claims costs, as well as the cost to settle or defend claims, general administrative expenses, agent commissions, and reinsurance expenses. Claims dollars are important drivers of overall costs, but examining incurred claims losses alone in financial reports may not present a complete picture of an insurance provider's financial results.

Premiums

Insurance companies develop premiums to pay future expected claims and business expenses, while also meeting company profit expectations and staying competitive with other insurance companies. Changes in future expected claims costs, business expenses, and investment returns drive changes in insurers' rates. If an insurer's current rates are adequate to pay all claims and expenses, and provide a reasonable profit, the rates for the next year can be expected to rise or fall based on the expected changes in underlying costs.

The Coverys Group is the largest medical malpractice licensed insurer in Massachusetts, writing approximately 18.0% of the total market, and 53.7% of the admitted market – the market segment served by licensed insurers. As such, Coverys' rate history can be used to illustrate the relationship between expected cost increases and changes in rates.

The rate change history of the largest admitted writer under the Coverys Group, Medical Professional Mutual Insurance Company, suggests that financial results have been favorable for medical malpractice writers, which allows premiums to stay lower. Between 2000 and 2004, its physician and surgeon average annual rate changes fluctuated between 9.0% and 20.0%. After 2004, base rate changes were much more moderate, ranging from -2.3% in 2007 to 3.5% in 2010, followed by no rate changes until 2021. In 2021, there was a 7% rate increase, which is a modest change in consideration of the fact that the increase follows ten years of no rate changes. There was a rate change of 3.8% in 2023. The average annual rate change of Professional Mutual Insurance Company, taken over the past ten years, is a modest 1.1%. This is a rate considerably below the rate of inflation. The low average rate change, combined with the fact that the insurer is subject to the "take all comers" statute, ensures increased affordability in the Commonwealth. (Figure 8)

Financial results reported by providers of medical malpractice insurance include premiums earned during the calendar year. Between calendar years 2022 and 2023, total earned premium across all insurance companies, RRGs and surplus lines carriers increased 5.4%, compared to a 2.0% increase in earned premiums between calendar years 2021 and 2022.

- Licensed insurance companies reported earned premium of \$127.9 million in 2023.
- RRGs earned premiums of \$194.4 million in 2023.
- Surplus lines carriers earned premiums of \$55.5 million in 2023. (Figure 7)

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The rate of premium change over the period 2021 to 2023 varied considerably by the type of insurance provider. Average Premiums increased at a rate of 4.6% per year for licensed insurers, increased 2.3% per year for RRGs, and increased at an annual rate of 9.1% per year for surplus lines insurers.

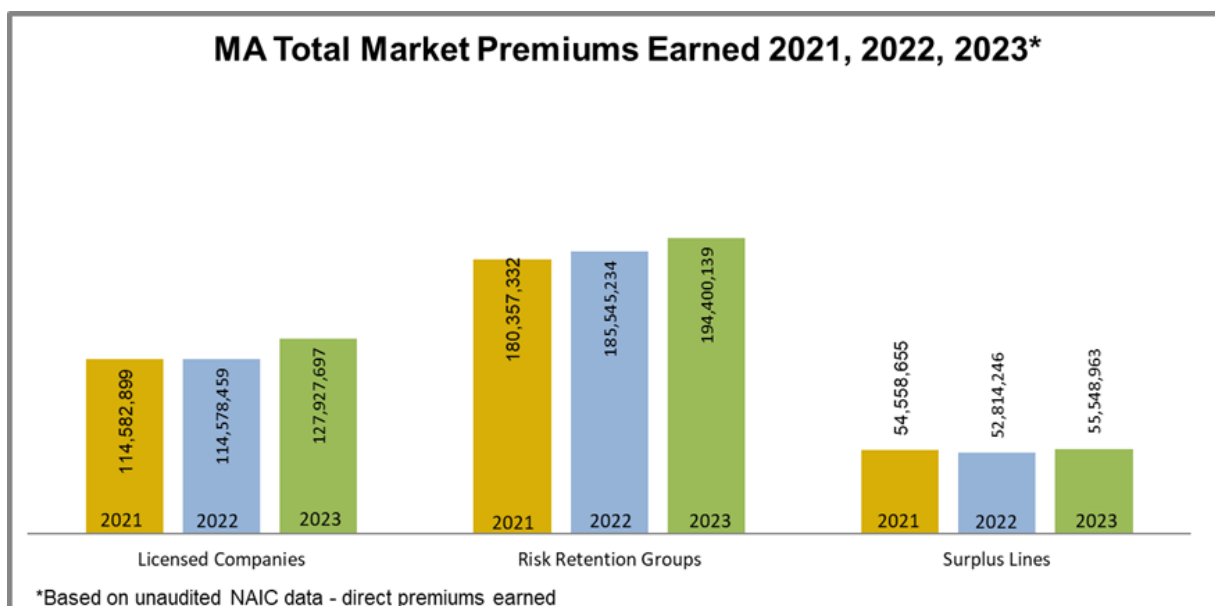


Figure 7

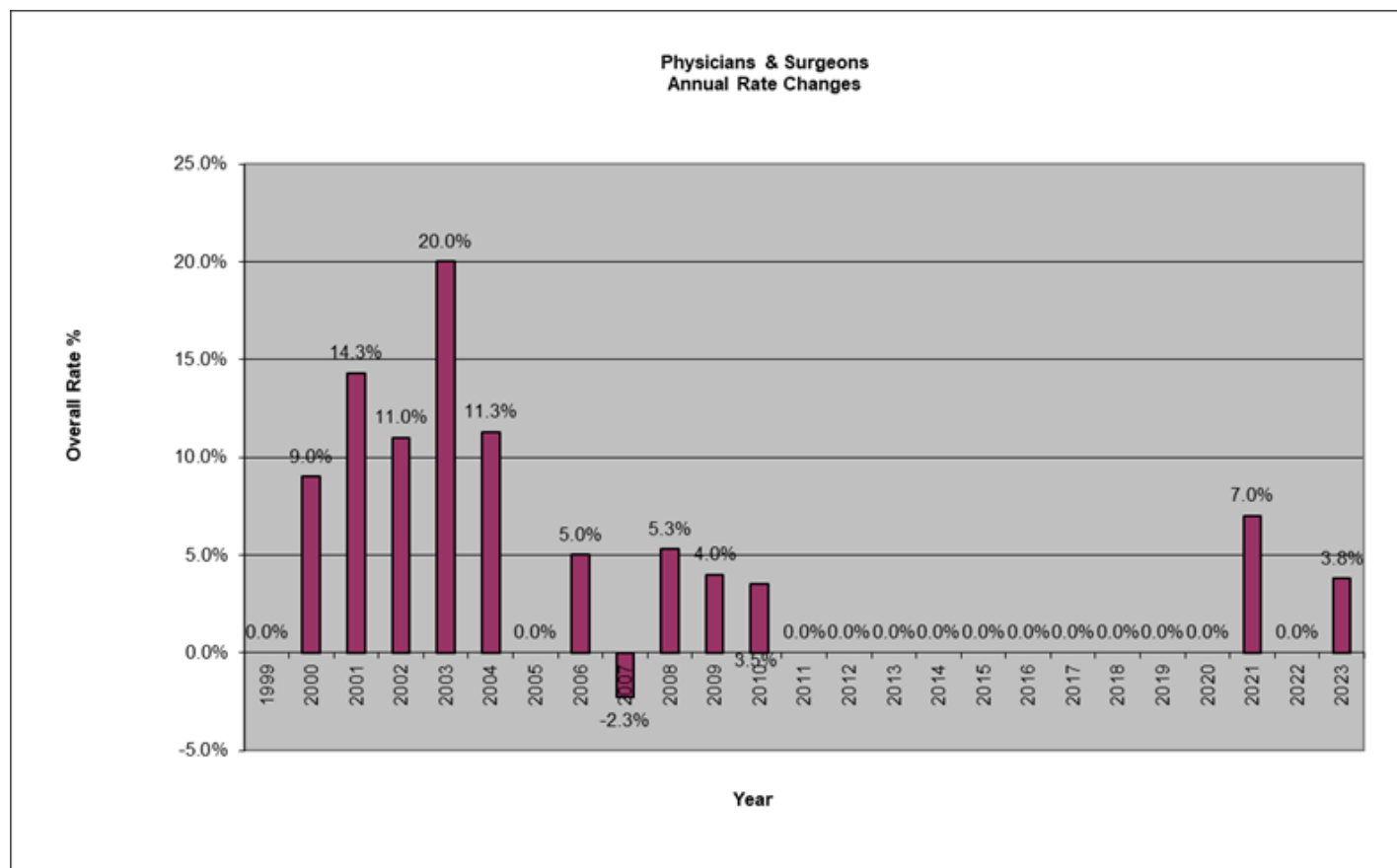


Figure 8

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Claim Costs

In Massachusetts, medical malpractice claims are resolved an average of six years¹¹ following a malpractice incident. Insurance losses reported in financial reports may be associated with premiums that were collected six years ago, even though they are compared with premiums that were collected in the past year.



Figure 9

Average Claim Costs for Medical Malpractice Coverage

Massachusetts has higher claim payouts than other states. In 2023, mean Massachusetts medical malpractice payment made on behalf of physicians was \$655,111, 11th highest in the country.

¹¹ National Practitioner Data Bank 2012 Annual Report, Table 24, Median and Mean Medical Malpractice Payment Delay, in Years, Between Incident and Payment, by Jurisdiction, 2003 – 2012, p.70.

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National Practitioner Data Bank Medical Malpractice		
Average Claim Payment Ranked by Jurisdiction for 2023		
State	Average Payment	Rank
Alabama	\$525,926	20
Alaska	\$618,000	13
Arizona	\$407,414	32
Arkansas	\$509,464	21
California	\$316,486	42
Colorado	\$484,962	24
Connecticut	\$662,925	10
Delaware	\$281,714	44
District of Columbia	\$545,385	18
Florida	\$320,274	41
Georgia	\$559,274	17
Hawaii	\$472,500	27
Idaho	\$698,077	8
Illinois	\$672,122	9
Indiana	\$259,562	48
Iowa	\$792,542	4
Kansas	\$303,169	43
Kentucky	\$415,691	31
Louisiana	\$322,254	40
Maine	\$858,148	3
Maryland	\$405,551	33
Massachusetts	\$655,111	11
Michigan	\$269,756	47
Minnesota	\$714,219	7
Mississippi	\$248,133	49
Missouri	\$343,892	38
Montana	\$560,000	16
Nebraska	\$481,897	26
Nevada	\$358,992	37
New Hampshire	\$890,889	2
New Jersey	\$501,128	22
New Mexico	\$422,830	30
New York	\$491,516	23
North Carolina	\$277,447	45
North Dakota	\$382,222	34
Ohio	\$457,440	28
Oklahoma	\$362,739	36
Oregon	\$634,478	12
Pennsylvania	\$484,308	25
Rhode Island	\$776,170	5
South Carolina	\$379,348	35
South Dakota	\$578,750	15
Tennessee	\$341,797	39
Texas	\$224,420	51
Utah	\$277,009	46
Vermont	\$580,625	14
Virginia	\$440,000	29
Washington	\$532,874	19
West Virginia	\$248,070	50
Wisconsin	\$750,727	6
Wyoming	\$1,034,000	1
All States & Territories		
Note: Year is malpractice payment year.		
https://www.npdb.hrsa.gov/analysisistool/		

Figure 10¹²

¹² Figure 11's data is from the National Practitioner Data Bank.

Loss Ratios

Loss ratios (incurred losses divided by earned premium) reflect the proportion of premium dollars used to pay claims. Financial statement loss ratios for medical malpractice can vary significantly from one year to the next because of changes in reserves for unpaid or unknown claims. (Figure 12)

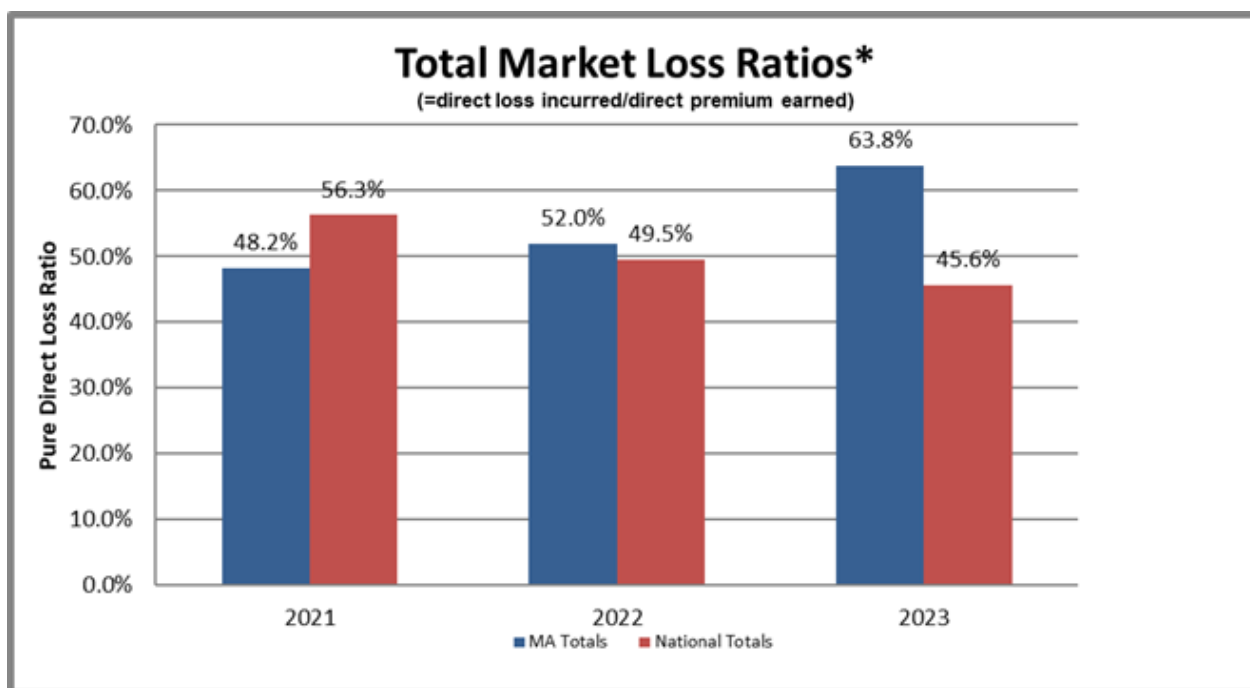


Figure 11

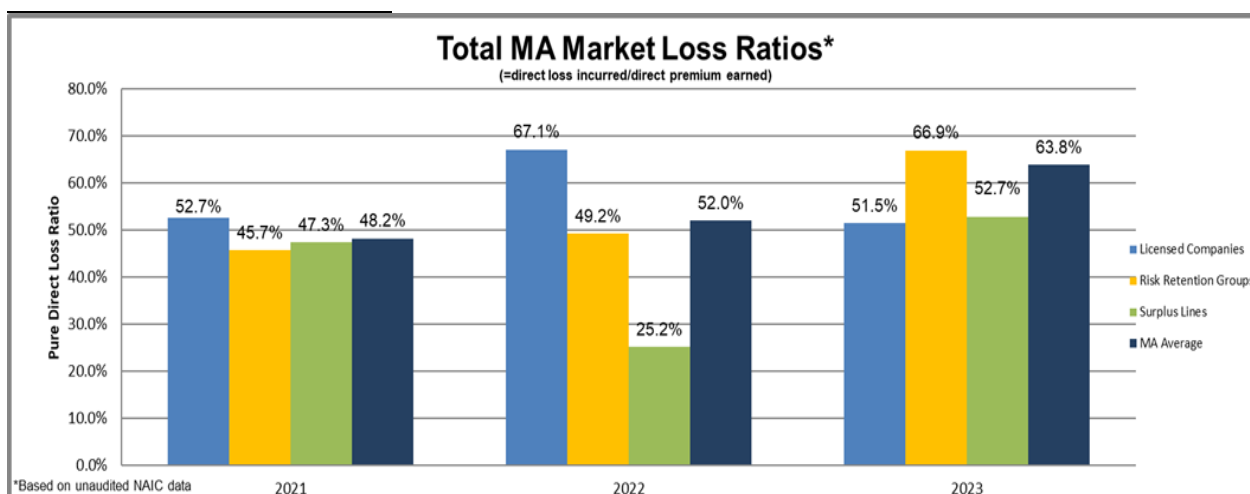


Figure 12¹³

¹³ Includes losses covered by reinsurance and does not necessarily reflect the loss expense of the primary insurers.

Profitability

An operating ratio represents the overall return on an insurer's investment in providing medical malpractice insurance. The operating ratio reflects the loss ratio of an insurance company, as well as the costs required to run it, including claims handling, commissions to agents, advertising, taxes, and dividends to policyholders. This combined ratio is then reduced by an insurer's investment returns, as a percentage of premium collected, to produce the operating ratio. If a company's operating ratio is less than 100%, it has made a profit¹⁴; when the operating ratio is greater than 100%, it has lost money. Operating ratios based on historic data are not good indicators of price strength in any given year but are helpful to understand why prices are moving in a specific direction.

Since medical malpractice loss ratios from financial statements can vary widely from year to year, the Division of Insurance monitors the operating ratios of this industry using five-year moving average loss ratios. This adjustment smooths out these fluctuations and provides a more accurate picture of claim cost trends in this market. Also, because medical malpractice is considered a "long tailed line" where claim payments may not be made for many years after a claim has occurred or been reported, the investment income earned during this delay contributes significantly to an insurer's profitability. Because investment returns can vary widely from year to year, the Division of Insurance similarly monitors the operating ratios of this industry using five-year moving average investment returns.

Figure 13 below displays the "adjusted" operating ratios for all medical malpractice insurers licensed in Massachusetts. Column (G) indicates that the operating returns to medical malpractice insurers are in a profitable range consistent with maintaining financial strength¹⁵. It should be noted that the operating ratio does not reflect the net cost of reinsurance.

¹⁴ Federal/state income tax and dividends to stockholders are paid out of the profits earned during the year.

¹⁵ The apparent increase in the Adjusted Operating Ratio to 96.3% in 2023 reflects the fact that the displayed loss ratio is a five-year moving average, and the 2023 value consequently dropped the 2018 incurred losses. The 2023 incurred losses were negative, owing to reductions made in 2018 to the outstanding reserves.

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Calculation of Adjusted Operating Ratios - Licensed Companies								
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Calendar Year	Earned Premium	5 Year Moving Loss Ratio	1 Year Other Expense Ratio	1 Year Commission & Premium Tax	1 Year Dividend Ratio	5 Year Average Net Investment Income	Adjusted Operating Ratio	Average Return on Premium
2023	\$126,442	75.4%	21.6%	15.3%	2.4%	18.4%	96.3%	3.7%
2022	\$117,192	58.1%	19.4%	14.7%	5.1%	19.2%	78.1%	21.9%
2021	\$114,602	56.1%	16.6%	15.5%	7.6%	19.1%	76.8%	23.2%
2020	\$111,681	52.4%	19.1%	14.6%	6.1%	19.5%	72.7%	27.3%
2019	\$119,211	38.8%	22.2%	14.5%	6.5%	18.5%	63.5%	36.5%
2018	\$122,505	33.8%	21.9%	15.1%	8.3%	17.4%	61.7%	38.3%

(A) NAIC database, licensed companies only
 (B) NAIC database, calendar year direct incurred loss & DCCE adjusted by a factor of 1.065 to reflect other claims adjustment expense
 (C) Bests' Aggregates and Averages for MA licensed companies only
 (D) NAIC database, as percentage of direct written premium
 (E) NAIC database, as percentage of direct earned premium
 (F) Bests' Aggregates and Averages for MA licensed companies only
 (G) = (B) + (C) + (D) + (E) - (F)
 (H) = 1.0 - (G)

Figure 13

Conclusion

The Massachusetts medical malpractice market benefits from a diverse mix of coverage type options: risk retention groups, licensed insurers, and surplus lines insurers. Noting also that Coverys' largest carrier, Professional Mutual Insurance Company (PMIC), has experienced a low 1.1% average annual rate change over the past ten years, and that providers can choose this carrier or another licensed carrier per take all comers, affordability in the entire market is enhanced by the need to compete with take all comers insurers such as PMIC. The sum effect of coverage type options and the take all comers statute is greater affordability of medical malpractice insurance in the Commonwealth.

Incurred losses are inherently variable in medical malpractice due to the potential for high severity losses and because the line is subject to significant revisions of loss reserves. The latest year, 2023, showed an increase in loss ratio and a decline in return on premium. This change reflected negative adjustments to loss reserves made in 2018 that have now dropped out of the calculated five-year loss ratio. It will be important to track loss ratio and return on premium in future years to ensure that the long-term financial stability of the line continues. In addition, it is important to continue to seek out ways to lower the incidence of malpractice claims.

With respect to this last point, over the years, the Division's medical malpractice reports have analyzed medical malpractice premiums and have also proposed ideas to reform the tort or medical systems. Since its first medical malpractice report in 2007, the Division has suggested ways to address the number and size of medical malpractice claims by looking at the following types of changes:

- Improving communications between patients and health care professionals to build trust, reduce unreasonable expectations, and avoid lawsuits;
- Shifting malpractice risk from individuals to enterprises - *e.g.*, hospitals and health plans - because systems' problems are responsible for many medical errors;
- Changing the tort system - *e.g.*, limiting medical malpractice awards and establishing new procedural tort standards - to reduce unnecessary lawsuits and lower the cost of those that remain; and
- Preventing medical errors - *e.g.*, disclosing all medical errors and establishing medical standards of care - to reduce patient injuries.

Appendix A-1: Medical Malpractice Insurance Companies

The following list identifies the admitted (i.e., licensed) insurance companies that reported Massachusetts premium revenue for medical malpractice coverage during 2023:¹⁶

Company Name	Domicile
Ace Amer Ins Co	PA
Ace Fire Underwriters Ins Co	PA
Ace Prop & Cas Ins Co	PA
Allied World Ins Co	NH
Allied World Specialty Ins Co	DE
American Alt Ins Corp	DE
American Cas Co Of Reading PA	PA
American Home Assur Co	NY
Aspen Amer Ins Co	TX
Aspen Specialty Ins Co	ND
Atlantic Specialty Ins Co	NY
Beazley Ins Co Inc	CT
Berkshire Hathaway Specialty Ins Co	NE
Campmed Cas & Ind Co Inc	NH
Chicago Ins Co	IL
Church Mut Ins Co S I	WI
Continental Cas Co	IL
Doctors Co An Interins Exch	CA
Executive Risk Ind Inc	DE
Fair Amer Ins & Reins Co	NY
Federal Ins Co	IN
Fortress Ins Co	IL
General Ins Co Of Amer	NH
Great Divide Ins Co	ND
Hartford Fire Ins Co	CT
Hudson Ins Co	DE
ISMIE Mut Ins Co	IL
Integris Ins Co	CT
Liberty Ins Underwriters Inc	IL
MAG Mut Ins Co	GA
Medical Mut Ins Co Of ME	ME
Medical Professional Mut Ins Co	MA
Medical Protective Co	IN

¹⁶ Based upon direct written premium reported to the National Association of Insurance Commissioners.

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NCMIC Ins Co	IA
National Union Fire Ins Co of Pittsb	PA
Pharmacists Mut Ins Co	IA
Philadelphia Ind Ins Co	PA
Preferred Professional Ins Co	NE
ProAssurance Ind Co Inc	AL
ProAssurance Ins Co of Amer	IL
Professional Solutions Ins Co	IA
Proselect Ins Co	NE
QBE Ins Corp	PA
St Paul Fire & Marine Ins Co	CT
St Paul Mercury Ins Co	CT
TDC Natl Assur Co	OR
The Cincinnati Ins Co	OH

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Appendix A-2: Medical Malpractice Surplus Lines Carriers

The following list identifies the surplus lines carriers that reported Massachusetts premium revenue for medical malpractice coverage during 2023.¹⁷

Company Name	Domicile
Admiral Ins Co	DE
AIX Specialty Ins Co	DE
Allied World Assur Co US Inc	DE
Allied World Surplus Lines Ins Co	AR
Arch Specialty Ins Co	MO
Ascot Specialty Ins Co	RI
AXIS Surplus Ins Co	IL
Berkley Assur Co	IA
Bridgeway Ins Co	DE
Capitol Specialty Ins Corp	WI
Chubb Custom Ins Co	NJ
Colony Ins Co	VA
Columbia Cas Co	IL
Coverys Specialty Ins Co	NJ
Endurance Amer Specialty Ins Co	DE
Evanston Ins Co	IL
Executive Risk Specialty Ins Co	CT
General Star Ind Co	DE
Great Amer Fidelity Ins Co	OH
Hallmark Specialty Ins Co	OK
Hamilton Select Ins Inc	DE
Hilltop Specialty Ins Co	NY
Homeland Ins Co of NY	NY
Homesite Ins Co of FL	IL
Houston Specialty Ins Co	TX
Hudson Excess Ins Co	DE
Illinois Union Ins Co	IL
Ironshore Specialty Ins Co	AZ
ISMIE Ind Co	IL
James River Ins Co	OH
Kinsale Ins Co	AR
Landmark Amer Ins Co	NH
Lexington Ins Co	DE
Liberty Surplus Ins Corp	NH

¹⁷ Based upon direct written premium reported to the National Association of Insurance Commissioners.
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Medical Security Ins Co	NC
MT Hawley Ins Co	IL
National Fire & Marine Ins Co	NE
Navigators Specialty Ins Co	NY
NORCAL Specialty Ins Co	TX
Princeton Excess & Surplus Lines Ins	DE
ProAssurance Specialty Ins Co	VT
Professional Security Ins Co	AZ
QBE Specialty Ins Co	ND
StarStone Specialty Ins Co	DE
Steadfast Ins Co	IL
TDC Specialty Ins Co	DC
The Cincinnati Specialty Underwriter	DE
United Specialty Ins Co	DE
Vantage Risk Specialty Ins Co	DE
Western World Ins Co	NH

Appendix A-3: Medical Malpractice Risk Retention Groups

In Massachusetts, the following Risk Retention Groups (RRGs) reported Massachusetts premium revenue for medical malpractice coverage during 2023:¹⁸

Company Name	Domicile
Academic Medical Professionals Ins E	VT
Affiliates Ins Recip a RRG	VT
Allied Professionals Ins Co RRG	AZ
American Assoc Of Othodontists RRG	AZ
American Excess Ins Exch RRG	VT
Applied Medico Legal Solutions RRG	AZ
Care RRG Inc	VT
Caring Communities Recip RRG	DC
Controlled Risk Ins Co Of VT RRG	VT
Copic RRG	DC
CRICO a Recip RRG	VT
Eastern Dentists Ins Co RRG	VT
Emergency Capital Mgmt LLC a RRG	VT
Franklin Cas Ins Co RRG	VT
Green Hills Ins Co RRG	VT
Health Care Industry Liab Recip Ins	DC
Integris RRG Inc	DC
Lone Star Alliance RRG	DC
National Guardian RRG Inc	HI
NCMIC RRG Inc	VT
Oms Natl Ins Co Rrg	IL
Ophthalmic Mut Ins Co RRG	VT
Physicians Ins RRG Inc	VT
Preferred Physicians Medical RRG a M	MO
Scrubs Mut Assur Co RRG	NV
Spirit Mountain Ins Co RRG Inc	AL
The Doctors Co RRG a Recip Exch	DC

¹⁸ Based upon direct written premium reported to the National Association of Insurance Commissioners.
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