



AOS
Assurance Company Limited

Group Medical Malpractice Insurance (GMMI™) Product Sheet

About Us	Aos Assurance Company Limited (Aos) is a dedicated medical malpractice liability insurance company, licensed by the Barbados Ministry of Finance to specifically write individual and group medical malpractice insurance coverage.
Purpose	<p>To mitigate the employer liability risk associated with an out of country medical component inside the healthcare benefit plan.</p> <p>Coverage is provided to employees in the case of a negligent injury or error occurring during the performance of the out of country medical procedure.</p> <p>It is estimated that the potential number of employee procedures that could be performed out of country is 691 annually per 10,000 employees¹.</p>
Liability and medical malpractice	<p>Employers and employee patients are facing dramatically increased liability exposure, if an error or negligent injury should occur during the performance of an out of country medical procedure. As oppose to industrialized countries, many medical tourism countries have weak malpractice laws, so the employee has little or no recourse if something goes wrong. As a result, employers face increased liability exposure should the employee choose to seek remedy against them.</p> <p>For many employers, to the extent that commercial liability insurance is available, it is generally accepted that it will not cover a medical malpractice event occurring, with the result being both employee patients and employers are susceptible to material risks, claims and liability which transcend the availability of applicable insurance coverage, the occurrence of which would be to have a material adverse effect on the employee patient and employer with the potential to impair the personal and/or employers assets.</p>
GMMI Program	<p>The issuance covers employees insured under a specified healthcare program in the case of a negligent injury or error occurring during the performance of an out of country covered medical procedure.</p> <p>GMMI is a first party medical malpractice coverage affording the following protection:</p> <ul style="list-style-type: none">➤ economic damages afforded for wage loss, cost of repair, out of pocket expenses and rehabilitation, and➤ non-economic damages for severe disfigurement and loss of reproductive capacity, and➤ death <p>Aos endeavors to handle claims in accordance with the customs and standards of the employee's home country and not the country of injury.</p> <p>Upon claim settlement, the claim is subrogated to Aos eliminating the liability risk of the employer.</p> <p>It is estimated that an employee claim will be settled 80 percent faster through the Aos process than in the traditional litigation environment. (based on US standards)</p>





Limits of Liability	Each employee will be covered for a pre-determined maximum limit of liability when the policy is established. Maximum claimable per procedure (US Currency): \$100,000 \$250,000 \$500,000 \$750,000 \$1,000,000
Refundable Claim Fee	An upfront fee of \$1,000US to adjudicate a claim is required to be paid by the employee to start the claim process. When the claim is approved and paid, the fee will be refunded to the employee. If the claim is denied the claim fee will be forfeited. No deductible or coinsurance reduction will be applied to any settlement.
Claim Period	An employee has one (1) year from the date of the schedule medical procedure to file a claim.
Arbitration	If an employee is dissatisfied with a claim settlement offer under the terms of the policy the employee can elect for third party binding arbitration on both Aos and the employee.
Benefits	<ul style="list-style-type: none">• mitigates the employer liability risk associated with out of country medical treatment• provides financial damage settlement for employees• Aos maintains quality control by assuring that all procedures are preformed at JCI accredited medical facilities by approved US board certified or international equivalent physicians• Aos subrogates all employee rights of recovery as a result of the negligent injury upon settlement of the claim
Features	<ul style="list-style-type: none">• Aos operates the GMMI program globally to cover all your employees (including expatriates)• the employee is in control of the claims payment as we offer lump-sum and structured settlement options, therefore the employee can determine the correct treatment and/or usage of the funds• No on-going submitting of medical expense reports for approval and payment• We use local claim adjusters who understand the particular country customs and standards• No deductibles or coinsurance
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The rising cost of quality healthcare or unavailability of timely treatment is requiring employers to extend beyond their borders and access multiple global medical markets to achieve sustainable and cost efficient solutions. The GMMI was designed to empower employers and employees with the security to choose the right medical solution for their situation from around the globe.

ⁱ Expected number of procedures (during short stay hospitalizations) per 10,000 population, based on US National Center of Health Statistics 2004 hospital discharge data less procedures not expected to be outsourced globally – Korzak LJ, DeFrances CJ, Hall MJ. National Hospital Discharge Survey: 2004 annual summary with detailed diagnosis and procedure data. National Center for Health Statistics. Vital Health Stat 13(162). 2006, page 44, Table 31.

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