

Providing Adequate Coverage for Today's Senior Care Nursing Staff

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A 2016 study reported 16.9% of the nation's population were aged 65 years or older. That number is expected to increase to 20% by 2024. (1) Today, seniors entering long-term care facilities are older, more disabled, and closer to the end of life than they were twenty years ago. (2) This poses new, more complex challenges to the registered nurses and other senior care nursing staff serving this population.

Brokers looking to offer competitive insurance protection in this growing industry need to know the risks and be able to provide solutions to mitigate these exposures.

Common Exposures for Senior Care Nursing Staff

Today's long-term care industry faces new pressures that create numerous unique risks for RNs and senior care nursing staff. Following are some of the common risks facing practitioners in this market.

1. Risk of alleged negligence, malpractice, abuse, or medical errors. The risk that nursing staff could be alleged to have breached their duty of care depends on a number of factors:

- Conditions of the facility
- Level and quality of staff/contractor training and qualifications
- Whether the facility has been short-staffed, and for how long
- Whether nursing staff/contractors are overworked, stressed, or inexperienced with particular patients or equipment
- Supervision of staff/contractors

2. Risk of alleged negligence due to misdiagnosis or conditions going undiagnosed, resulting in the injury or death of the resident. Miscommunications between nursing staff, the resident, and their caregiver are a common risk, especially in cases where residents have challenges communicating and limited mobility.

MedThree's Commitment to Brokers

Working with Canada's aging population comes with its share of complex risks. Senior Care operations need knowledgeable brokers who understand the unique risks and common coverage gaps associated with senior care and can offer tailored coverage to meet these needs.

As specialists in the healthcare industry, MedThree can assist brokers within the senior care industry and we appreciate the inherent risks associated with care providers. We provide an industry-leading senior care program addressing unique risk exposures within this sector. We can also customize or enhance this policy with our other products, including cyber liability, directors' and officers' liability, umbrella, legal expense insurance, accidental death and dismemberment and automobile liability.

Key coverages:

- Crime
- Cyber
- Legal expense
- Automobile
- Property/Business interruption
- Machinery breakdown
- Professional and General liability

Visit our website for more information about our policy features.

Like any insurance policy, not all risks are covered, and it is important to review the policy.

Content is current as of the date of broadcast and is subject to change without notice.

Sources:

1. <https://www150.statcan.gc.ca/n1/pub/82-003-x/2018005/article/54966-eng.htm>
2. <https://www150.statcan.gc.ca/n1/pub/82-003-x/2010004/article/11390/findings-resultats-eng.htm>