

## Brokers Can Help Nurses Address Current Challenges

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There is a nurse shortage in Canada that never seems to let up. In Nova Scotia alone, 1,300 nursing jobs go unfilled as overworked nurses are quitting for a day off.

(1) Yet over the last decade, the total number of nurses in Canada has risen from 284 thousand to over 300 thousand. (2)

Nurses' insurance needs are also growing. The value of earned medical malpractice insurance premiums in the U.S. and Canada was 9.98 billion dollars in 2020, up slightly from 9.62 billion dollars the year before. Moreover, the direct losses from medical malpractice insurance in the U.S. and Canada reached \$5.61 billion in 2020, slightly higher than the \$5.47 billion in 2019. (3)

In an increasingly litigious society and faced with the rapidly evolving role of virtual care in healthcare, nurses require more coverage than ever.

### Challenges as Nurses Adapt to Virtual Care

RNs oversee and manage staff while using high-tech equipment and performing complex procedures. And with virtual care technology on the rise, there's a lot for nurses to keep up with.

A survey conducted in Canada in 2020 found that 24 percent of nurses who have used virtual tools in the last three months to consult with patients strongly agreed that they have the knowledge to use virtual video conferencing and/or telemonitoring in their practice. In addition, 21 percent of nurses strongly agreed with the statement that they can use virtual video conferencing and/or telemonitoring. (4) The statistics are encouraging, but a majority of nurses lack the training and support necessary to fully utilize virtual care.

### Under-insured RNs are a Common Concern

RNs are vital to Canada's healthcare system. Besides interacting with patients more than doctors, they are also responsible for caring for the whole person - physically, mentally, and socially. Registered nurses are those who are registered with a regulatory body in their province or territory.

But just like doctors, mental health counsellors, and other allied healthcare providers, nurses run the risk of legal action every time they go to work. While nurses' employers have insurance policies designed to protect their interests, these interests do not always coincide. In some cases, nurses need someone who has their best interests in mind. In purchasing their own insurance policy, nurses are assured that if they face allegations, they will have peace of mind knowing they will be represented.

As an example, hospital or employer insurance plans generally do not cover nurses who do moonlight assignments or work as independent contractors. This arrangement makes them ineligible for coverage purchased by their employer. RNs who depend on their employer's insurance policy for coverage should read the policy carefully to determine whether they are named employees or excluded from coverage. A policy that is unclear should be clarified with the broker

## **The MedThree Advantage**

With specialized experience in the healthcare industry, MedThree Insurance Group can help by providing tailored policies for registered nurses and other professionals in healthcare. Our coverage options make it easy for brokers to find the right policy for their healthcare clients. Visit our website to get started or for more information: [www.medthreeinsurance.com](http://www.medthreeinsurance.com).

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

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Sources:

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3. <https://www.statista.com/statistics/796661/direct-losses-of-medical-professional-liability-insurance-usa/>
4. <https://www.statista.com/statistics/1236000/nurses-views-on-their-ability-to-use-virtual-services-in-canada/>