

Regulated Health Professionals and Non-Regulated Healthcare Practitioners

Understanding the Difference

The number of Regulated Health Professionals varies provincially but is generally 20-25 in number and there are over 350 Non-Regulated Healthcare Practitioners.

Regulated Health Professionals consist of Medical Physicians, Dentists, Chiropractors, Nurses, Pharmacists, and Optometrists, to name a just a few.

A full list can be found at www.medthreeinsurance.com/products/healthcare.

Non-Regulated Healthcare Practitioners work in modalities such as Iridology, Lymphatic Drainage, Reflexology, Reiki, and Pilates just to name a few.

A more comprehensive list can be found at www.medthreeinsurance.com/products/healthcare.

This presents an amazing business opportunity to brokers interested in healthcare industry. Knowing the unique requirements and vulnerabilities for healthcare providers, both regulated professionals and non-regulated practitioners, is the first step to building a book of business in this growing market.

THERE ARE **OVER 20** REGULATED HEALTH PROFESSIONALS

THERE ARE **OVER 350** NON-REGULATED HEALTHCARE PRACTITIONERS/MODALITIES

Regulating Health Professionals

Regulated healthcare professions are established through a legislative process and regulated by their colleges, such as the College of Nurses of Ontario (CNO). Colleges are in essence the protectors of the public, because they have the authority to regulate the profession and set the scope of practice and controlled acts to deliver safe, quality care and ethical practice and guidelines at a highest standard. Colleges may also mandate the purchase of professional liability insurance.

For example:

20 years ago, a college may have suggested that an RHP secure professional liability insurance. Over the years, that has moved to and further from:

- A suggestion to a requirement
- A requirement to mandatory limits, which may include:
 - Prescribed policy forms (claims vs. occurrence)
 - Must purchase policy from their list of vetted vendors

What's at Risk for Regulated Health Professionals

The expanding scope of practice amongst Regulated Health Professionals is the biggest exposure to the market place from an insurance standpoint. As the government pushes care down into the community from the hospital setting, RHPs are requesting and receiving broader authority to provide services in collaboration with a physician or other RHPs, therefore creating a greater exposure for this RHP than in the past.

How Non-Regulated Healthcare Practitioners are Legislated?

Non-Regulated Healthcare Practitioners do not have a regulatory college. The public is not protected by the oversight of a college regulating the skill and competence of the practitioner, potentially leaving the patient in a position of trusting the practitioner and their certifications to provide the services. The risk to the practitioner is just as great. Without professional liability insurance coverage, the practitioners are at great personal risk from their professional mistakes.

The MedThree Advantage

MedThree Insurance Group, are specialists in writing healthcare risks and keep abreast of the nuances and forever changing regulations and guidelines within the healthcare industry. Whereas general underwriters may simplify the process by referring to a generic list and rate the coverage based on a lack of understanding of landscape of healthcare risks, leaving the professionals unprotected with insufficient insurance coverage.

MedThree also offers insurance products through their on-line technical platform that instantly manages an entire insurance policy from application to document issuance. This automated technology helps brokers administer high-volume (slot-rated), low cost policies, effortlessly and profitably, with virtually no paperwork, leaving them time to concentrate on more complex policies. For the client/insured, this means they can apply and purchase insurance on-line, at their convenience, and receive instant coverage and documentation right to their inbox within minutes.