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MLMIC Malpractice Insurer Downgraded Again

By Editorial Staff

On June 29, 2004, A.M. Best downgraded the ailing Medical Liability Mutual Insurance Company (MLMIC) from "B" (fair) to "B-" (poor). OHIC Insurance Company, another member of the MLMIC family, was given a "C++" (marginal) rating by A.M. Best on the same day.

Princeton Insurance Company, also a member of the MLMIC family, shares the same poor rating of "B-," having been downgraded by A.M. Best in 2002. Princeton has been able to avoid further downgrading by abandoning malpractice business in all but its home state of New Jersey.

What this means to the chiropractic profession is that the number of secure malpractice companies continues to decline. DCs are encouraged to carefully review a carrier's ratings and history when purchasing chiropractic malpractice insurance.



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