

Healthcare Insurance Reciprocal of Canada

THE



STORY

Partnerships that Matter

What we stand for

From the beginning, HIROC has worked with our subscribers to bring positive change to healthcare. We do that by providing comprehensive insurance coverage and risk management solutions that help our subscribers make better decisions.



Partnering to prevent losses

Those subscribers who join the reciprocal benefit from being part of an organization dedicated to helping them reduce and prevent losses.

Safer care

Healthcare risk management and patient safety are the cornerstones of our work. A diverse set of tools and resources is geared to helping healthcare organizations identify, assess, report and manage their key organizational risks.

Giving back

Since 1987, HIROC has returned \$140 million to eligible subscribers – proof of the financial benefits Canadian healthcare organizations receive by participating in the reciprocal.

“When you join HIROC, you buy more than an insurance policy, you buy into a philosophy.”

– George N. Speal, Q.C., HIROC's Inaugural Chairman

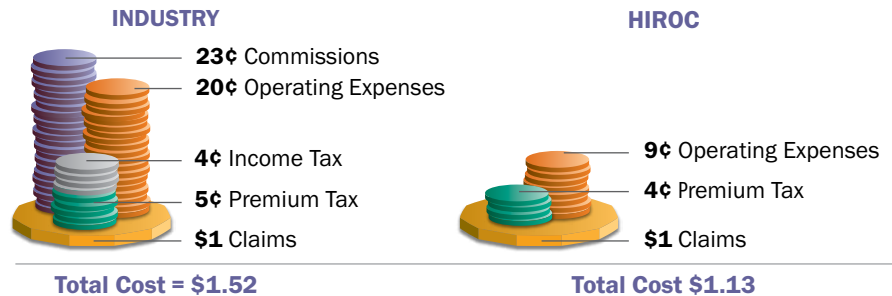
The HIROC difference: A one-stop shop with comprehensive coverage

Many things make HIROC a unique organization. Here are a few:

We are literally a one-stop-shop. We do all we can to mitigate losses by offering subscribers a comprehensive healthcare liability policy with high limits as well as the broad services of our Brokerage.

We keep costs low. Our policy does not have deductibles or co-insurance clauses, and we do not pay commissions. All of which contributes to lower operating expenses and reduces the cost of insurance for subscribers.

INSURANCE COST COMPARISON BASED ON \$1 OF CLAIMS*



* Based on 4-year average of Property & Casualty industry data (2013-2016). Source: Office of the Superintendent of Financial Institutions

Since the HIROC story began, our team has been going above and beyond in identifying emerging risks and evaluating coverage.

We are insurance professionals who respond to questions and provide documentation and certificates to our subscribers, whom we assist and educate in reducing risk and lowering costs. It's a true partnership.

HIROC's healthcare liability policy includes:

- Medical Malpractice
- Directors and Officers
- Bodily Injury
- Third-Party Property Damage
- Environmental Impairment
- Crime and Fidelity
- All-Risk Property
- Non-Owned Automobile
- Advertising Injury
- Cyber Risk
- Tenants Legal

The Brokerage

For areas that fall outside of the liability policy, HIROC's knowledgeable Brokerage staff is available to provide coverage and offer advice on property, premises, loss control and other risk issues.

HIROC's Brokerage policies include:

- Property
- Equipment Breakdown (Boiler & Machinery)
- Owned Automobile
- Travel Accident
- Occupational Accident
- Sports Accident
- Special Events
- Construction
- Excess Cyber Risk
- Foreign Clinical Trials, Foreign Consulting and Advisory Projects

Our people are integral to effective claims management

At HIROC, an expert team of claims examiners works closely with internal and external adjusters, and lawyers to effectively respond to your questions and manage and settle claims.

When an incident occurs, you deal directly with the person responsible for the investigation and settlement of the claim. The advice of expert counsel combined with our own 25+ years of experience in managing claims has a significant impact on reducing and containing claims costs.

Our policy is to ensure efficient service, reputation preservation, fair settlement of justified claims, and minimal workplace disruption.

How we help you manage risk

One of the unique features of the HIROC approach is our focus on healthcare risk management and patient safety. We do that by partnering with subscribers and stakeholders in the provision of value-added insights, tools and services.

Our **Education and Resources** revolve around the idea that risk tools should be user-friendly and credible. All of our tools are evidence-based and provided at no cost to subscribers.

With our extensive database, we also create valuable reports to help subscribers identify areas for improvement.

Professional Development – Monthly webinars, annual conference and customized on-site presentations.

Risk Notes – Concise documents providing need-to-know risk management information about the healthcare environment.

Risk Watch – Peer-reviewed articles, best practices and related literature provided monthly.

Resource Guides – Comprehensive guides on subjects such as critical incidents, integrated risk management, documentation and contracts.

Risk Reference Sheets – For each of the top risks based on claims costs, a Risk Reference Sheet was developed that includes a description of the risk, HIROC claims data findings, case examples and mitigation strategies.

Risk Assessment Checklists – A tool for helping subscribers identify and manage each of the top risks in the HIROC database. Subscribers who participate in RAC qualify for a 5% discount on their premiums.

The Risk Register: HIROC's Integrated Risk Management Solution – The Risk Register is an innovative application that facilitates the identification, assessment, management and reporting of key organizational risks. An accessible and centralized tool, the Risk Register assists with management decision-making and allocation of resources.

In 1987, 53 Ontario hospitals and healthcare organizations made the historic move to a self-administered liability insurance plan. The Hospital Insurance Reciprocal of Ontario (HIRO), commenced business on July 1 of that year. It was an ambitious undertaking – reciprocals were not a well-known or understood entity within the insurance world.



Today we are proud to tell the story of how HIROC grew to become Canada's largest non-profit healthcare liability insurer, completely owned by our subscribers. The success of these organizations is the foundation of the HIROC story – a story that speaks not only to our resilience, but also to our dedication to partnering with our subscribers and stakeholders to create the safest healthcare system.





**BETTER
OUTCOMES**



LEADERSHIP



**VALUED
SOLUTIONS**

**Now that you've heard the HIROC story,
it's time for us to hear yours...**

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