

# Retirement Planning: Are You Prepared?



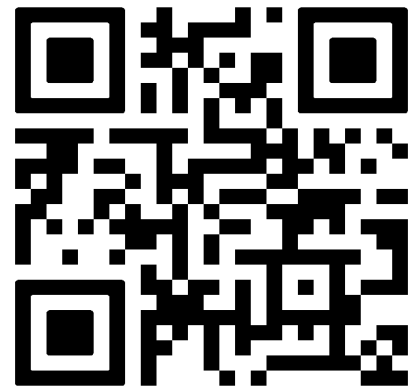
If you're thinking about **retirement**, consider these questions:

- If you are a solo practitioner, will you sell or wind down your practice?
- If you are in a group practice or employed, what are your obligations regarding providing notice of retirement?
- What are your state licensing board's requirements regarding retirement?
- How will you retain your medical and business records?
- How will you notify your staff and patients of your plan to retire?
- What do your contracts with health insurers require when you retire from practice?
- Do you need to purchase professional liability insurance "tail coverage"?

It's recommended that you review all contracts pertaining to your practice and consider seeking the advice of an attorney who specializes in business and/or healthcare law.

You should also contact your medical malpractice insurance carrier, your state board, and your state association for advice regarding these questions and the many other issues that arise in the retirement process.

**Learn More on Our Blog!**



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# Understanding Tail Coverage

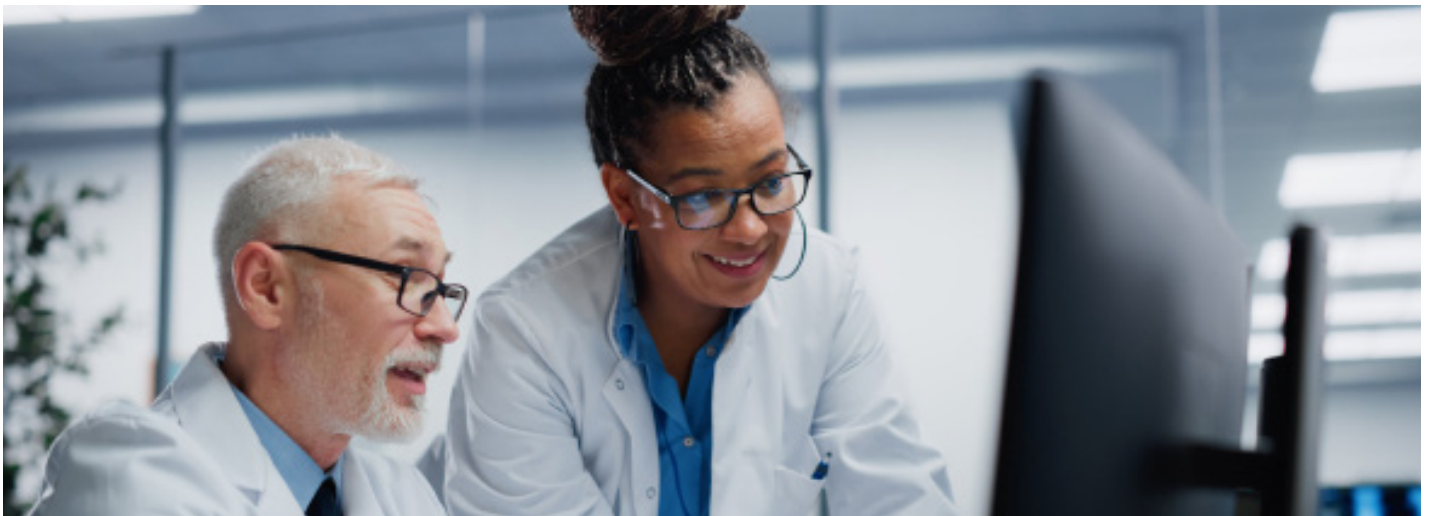
**PICA offers tail insurance coverage at no additional cost** to policyholders who have been insured with us for 5 consecutive years!

5

However, to receive this coverage at no additional cost, it must be a one-time, complete, and permanent retirement.

Otherwise, the cost of tail insurance is typically around

**2x your annual premium.**



*Disclaimer: We cannot offer tail insurance coverage if your policy lapsed for non-payment or if you are imprisoned. Subject to policy terms. In the event any of the information presented conflicts with the terms and conditions of any policy of insurance offered by PICA, the terms and conditions of the actual policy will apply.*