



Physician Trends in Group Disability

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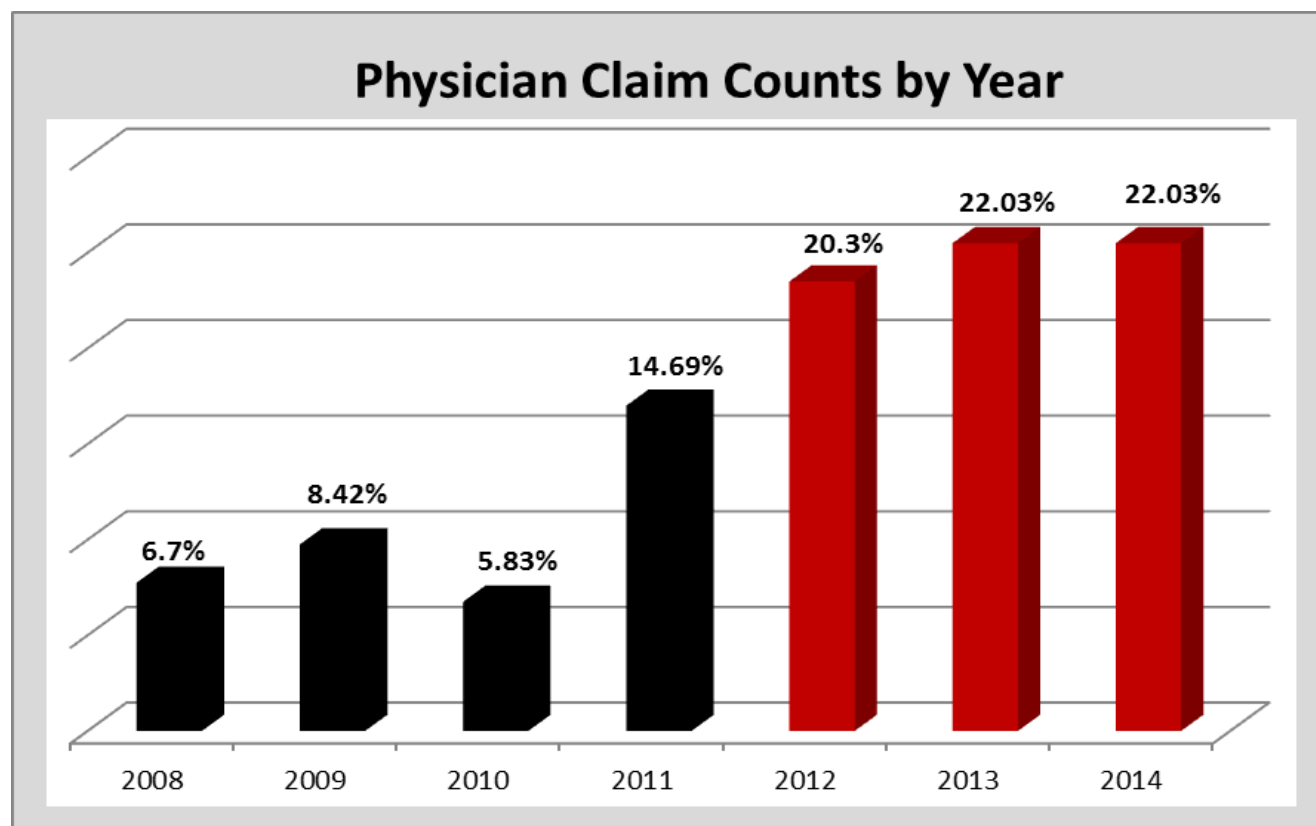
RGA

June 12, 2017

RGA Analysis of Reinsured Physician Claims

- Increase in the number of reinsured physician LTD claims
- Looked at approx. 500 physician claims with dates of disability between 2008 - 2015
- Why the increase
 - Effect of ACA
 - Aging of physicians
 - M&A of physician practices
 - Liberal disability benefits

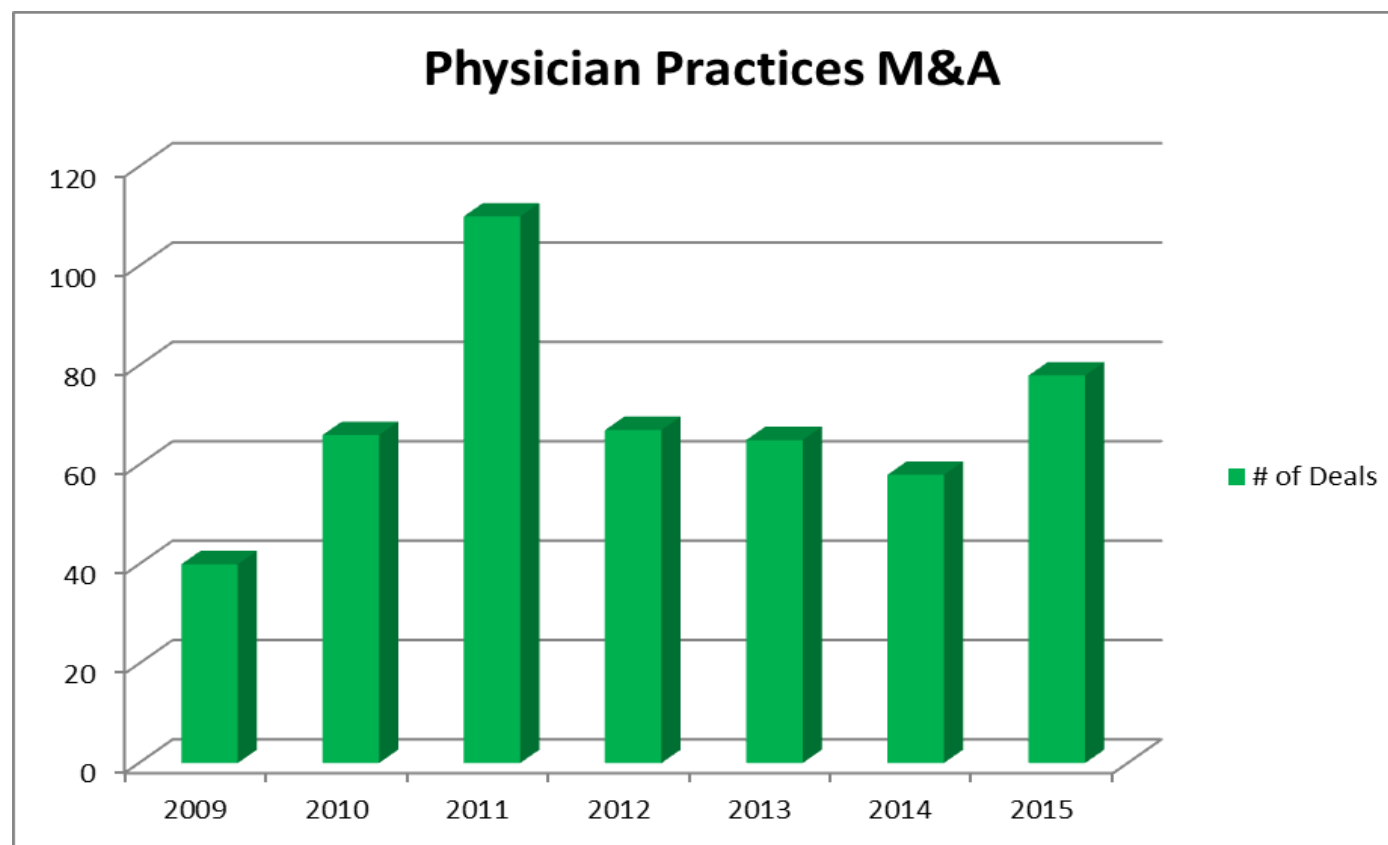
Number of Physician Claim By Year of Disability



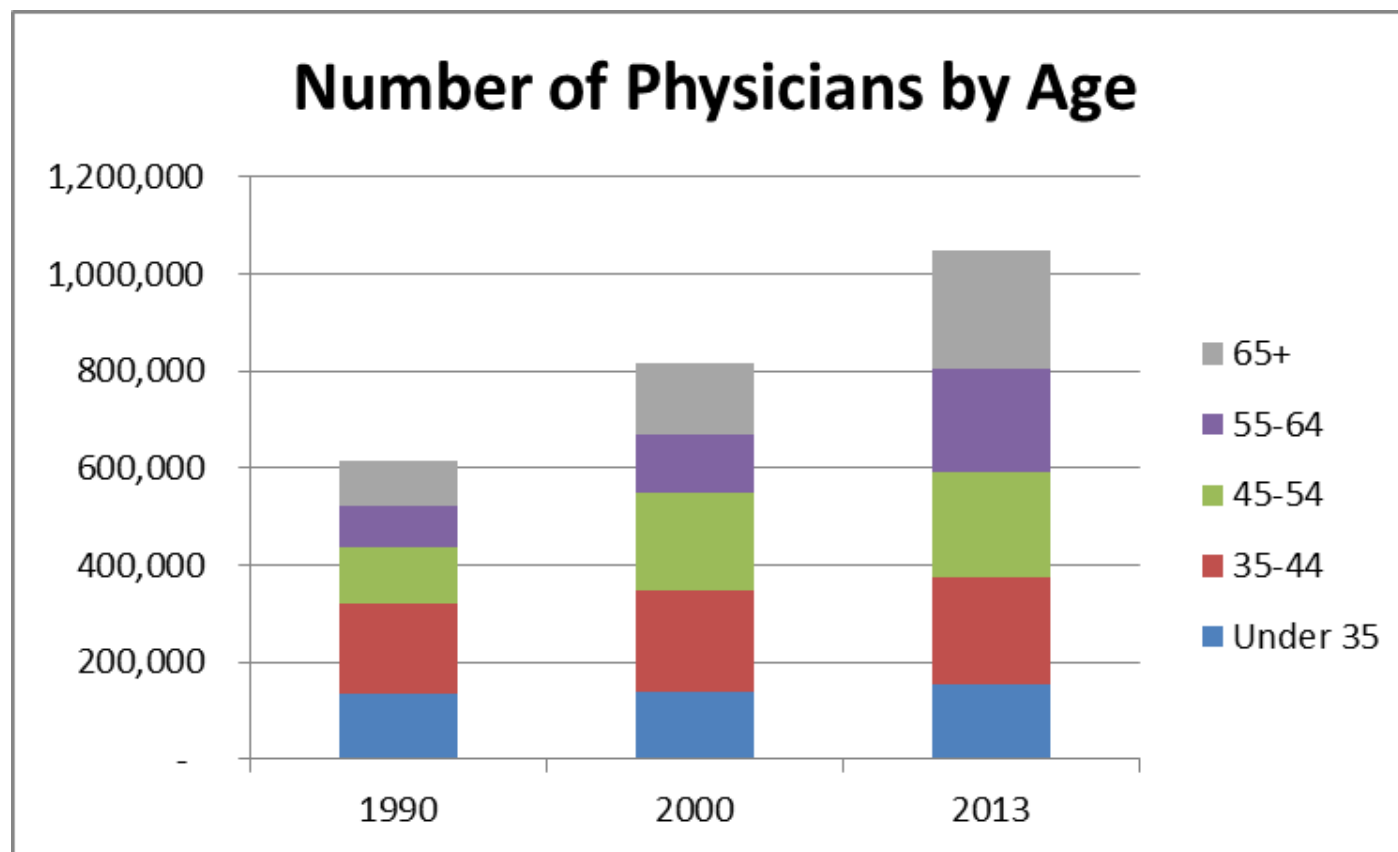
The Physician Foundation Biennial Survey Sept. 2016

- 54% rate their morale as “somewhat or very negative”
- 49% often or always experience feelings of burn-out
- 48% plan to cut back on hours, retire, or take other steps limiting patient access to their practices
- 17% are in solo practice, down from 25% in 2012
- 33% identify as independent practice owners or partners, down from 48.5% in 2012

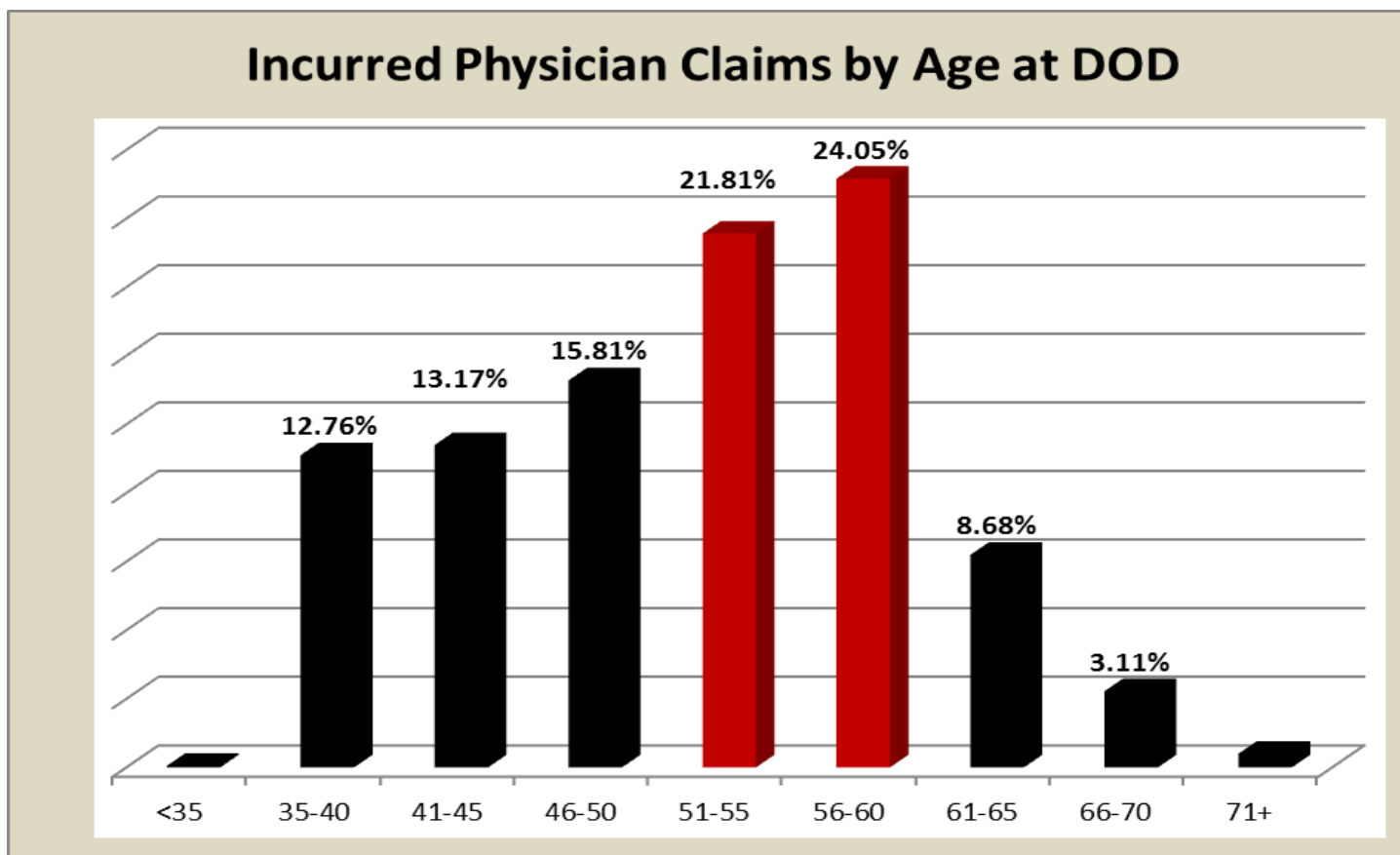
Merger and Acquisition



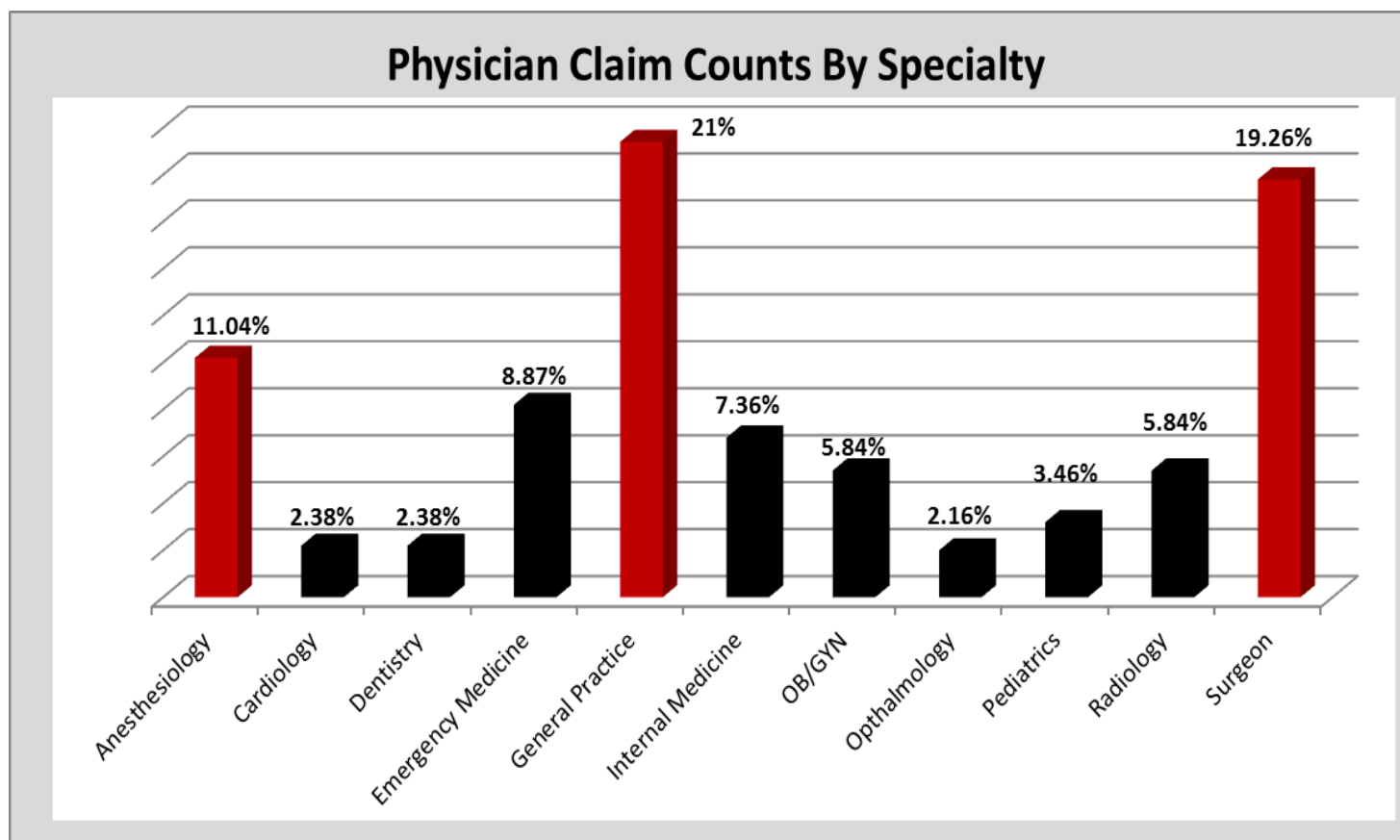
Physicians Aging



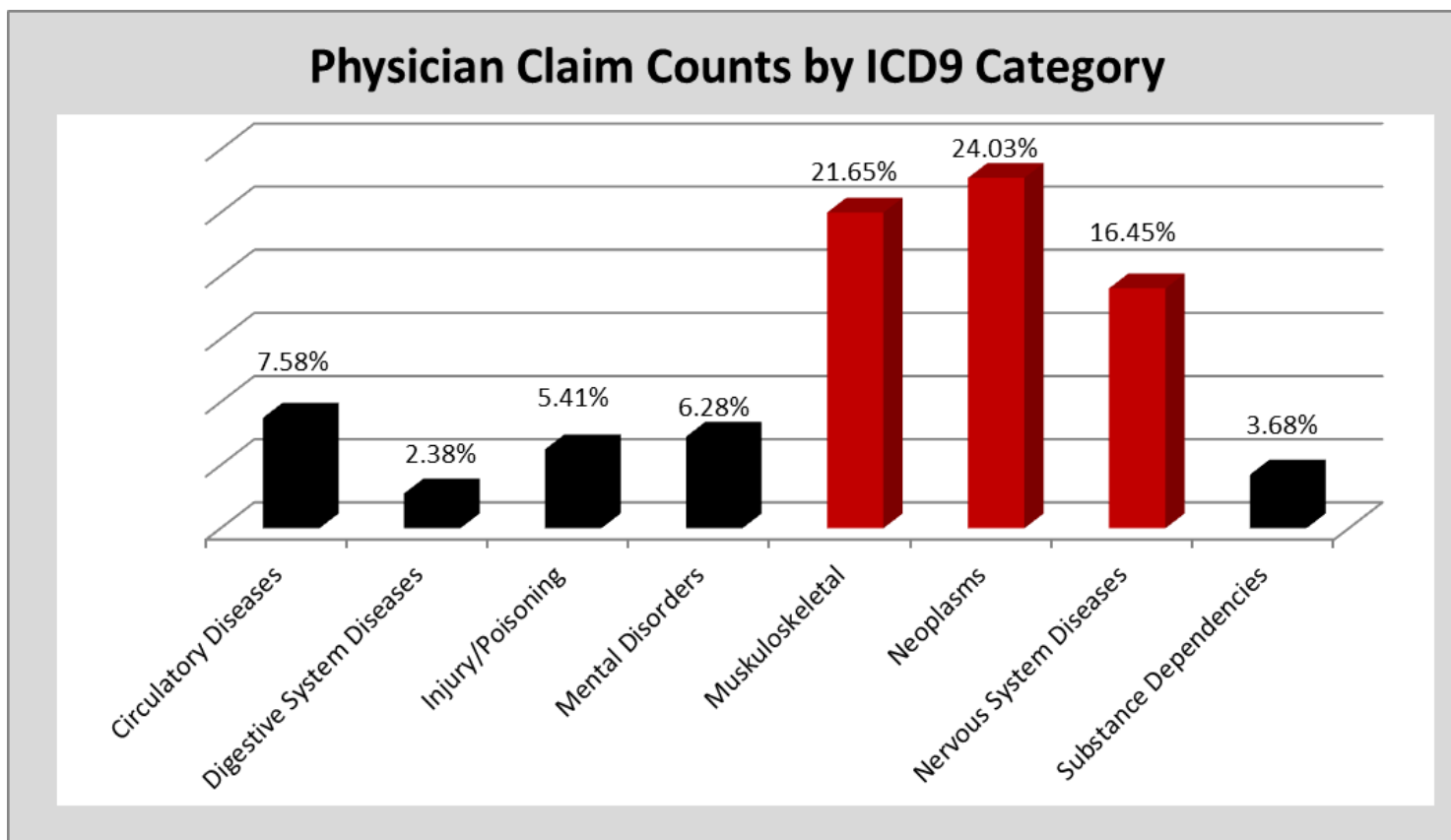
Total Claim Liability By Age At Disability



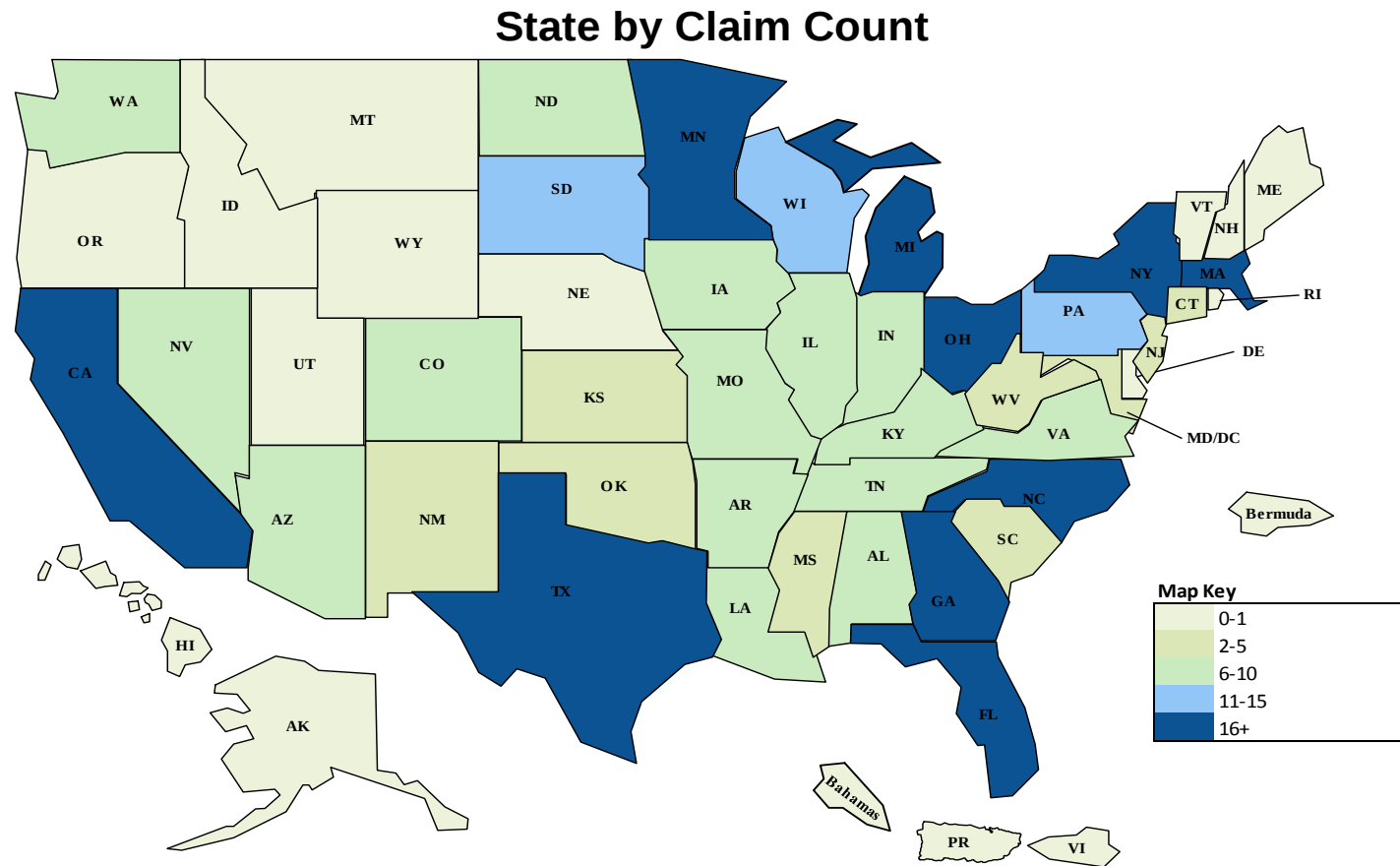
Number Of Physician Claims By Specialty



Number Of Claims By Diagnosis



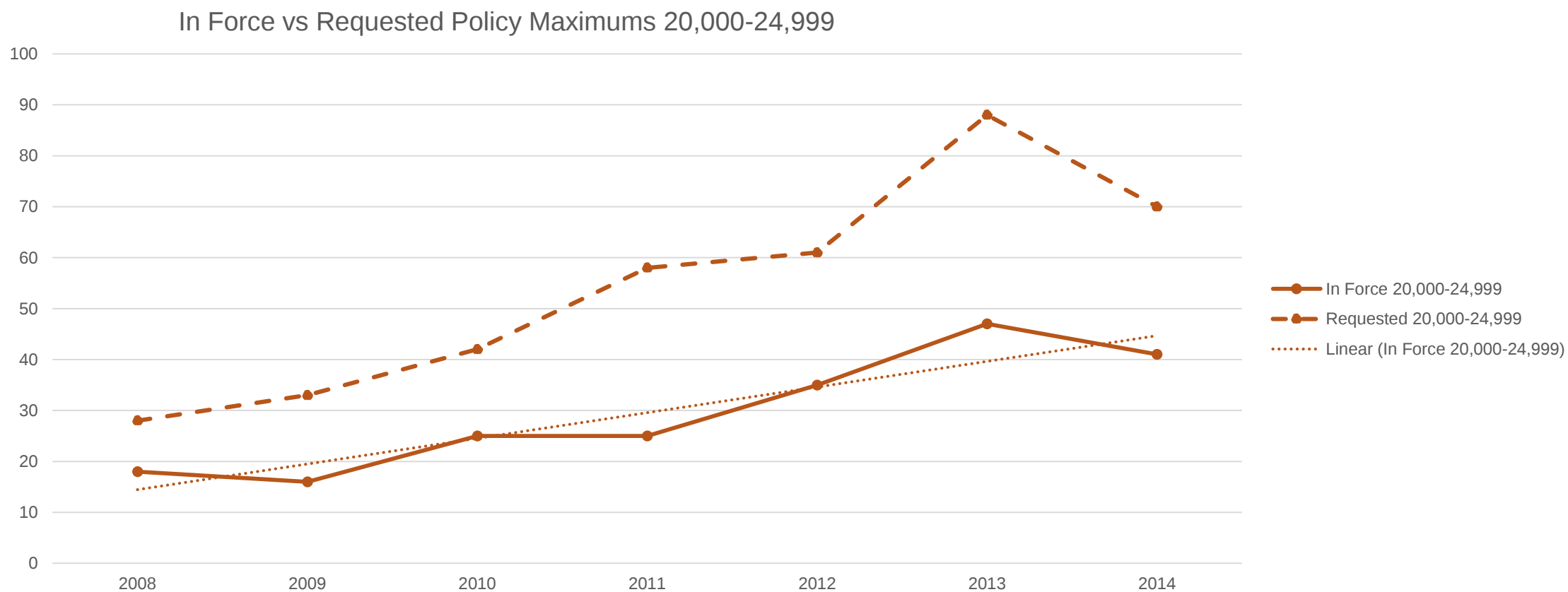
Number Of Claims By State



Liberalization of benefits

- Increase in Own Specialty to age 65 definition of disability
 - More insurance companies willing to offer
- Request for higher maximums
- Return to work offset
- Individual disability insurance?

RGA Underwriting Case Reviews



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