POSITIVE PHYSICIANS
Insurance Company
Price. Protection. Personal Service.

Retirement Disclosure Statement

I, _____, hereby represent that I will retire from the practice of medicine as of _____. I understand that under the terms of the policy issued to me by Positive Physicians Insurance Company (PPIC), "retire" is defined to mean that an insured has completely and permanently ceased any practice of medicine for compensation.

I understand that, in consideration of this permanent retirement, and having met all policy requirements, PPIC will waive any and all premium charges normally commensurate with its Extended Reporting Period ("ERP") Coverage Part.

Additionally, I understand that by accepting this waiver of the ERP premium, PPIC may require me, at any time, to provide proof of my continued permanent retirement. Furthermore, if I resume my practice of medicine for compensation during the three years immediately following the effective date of the ERP Coverage Part, PPIC requires that I inform PPIC of that fact in writing within thirty (30) days of the resumption of practice and pay the premium that would have been due had PPIC not waived the ERP premium upon my retirement.

I understand that if I fail to both provide the required written notification and to remit the required premium charge within sixty (60) days following receipt of an invoice for the premium from PPIC, PPIC may in its sole discretion:

1) Consider my failure to comply with these requirements as an intent to cancel the ERP effective at the expiration of the 60 days, or
2) Initiate a collection action for the premium due and owing in order to continue coverage under the ERP.

As evidenced by my signature below, I affirm that I have received this Disclosure Statement and understand the requirements reflected in the Disclosure Statement.

Name of Insured: _____
Signature: _____
Policy Number: _____
Date Signed: _____