



Physician Trends in Group Disability

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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

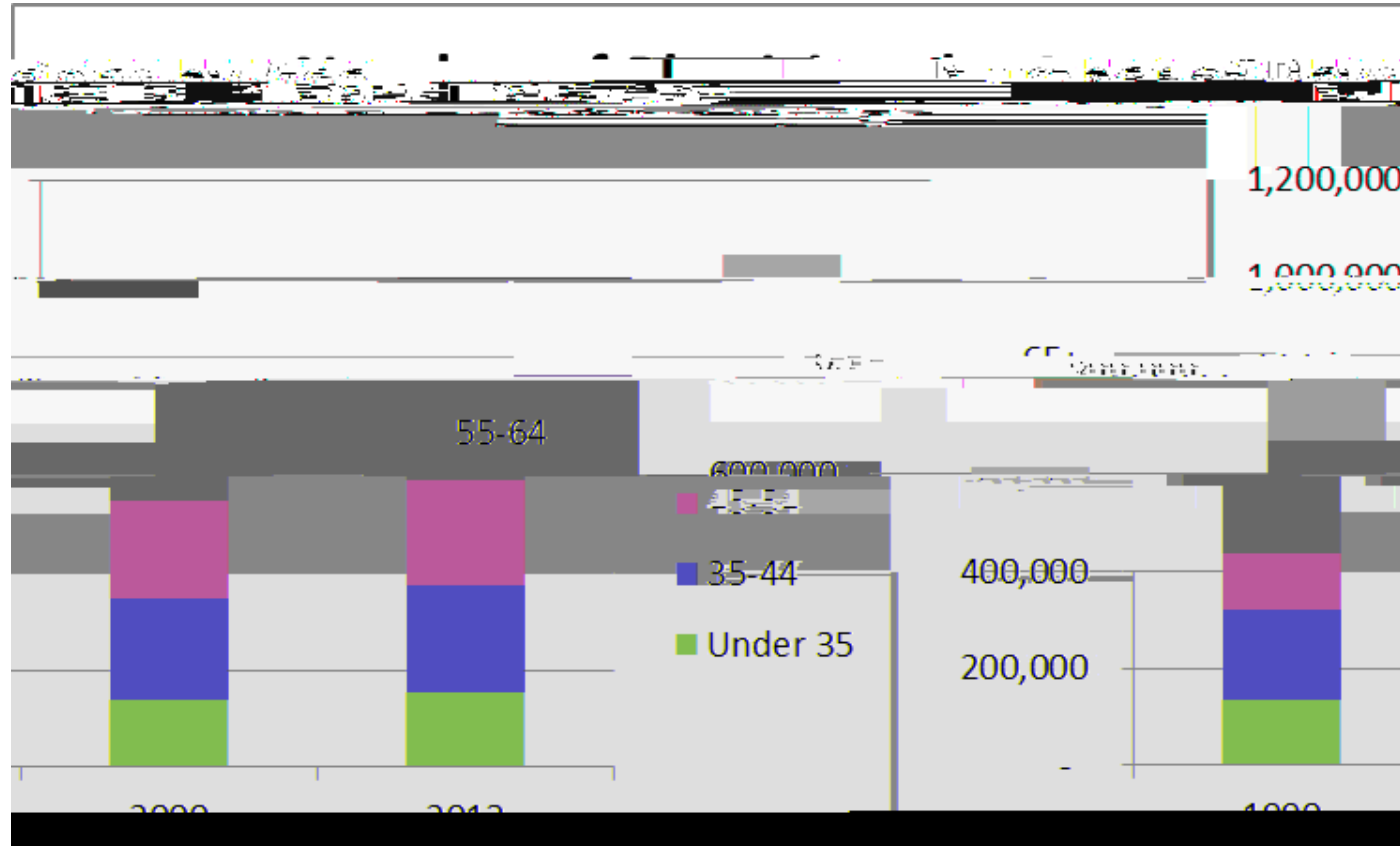
- Effect of ACA
- Aging of physicians
- M&A of physician practices
- Liberal disability benefits

The Physician Foundation Biennial Survey Sept. 2016

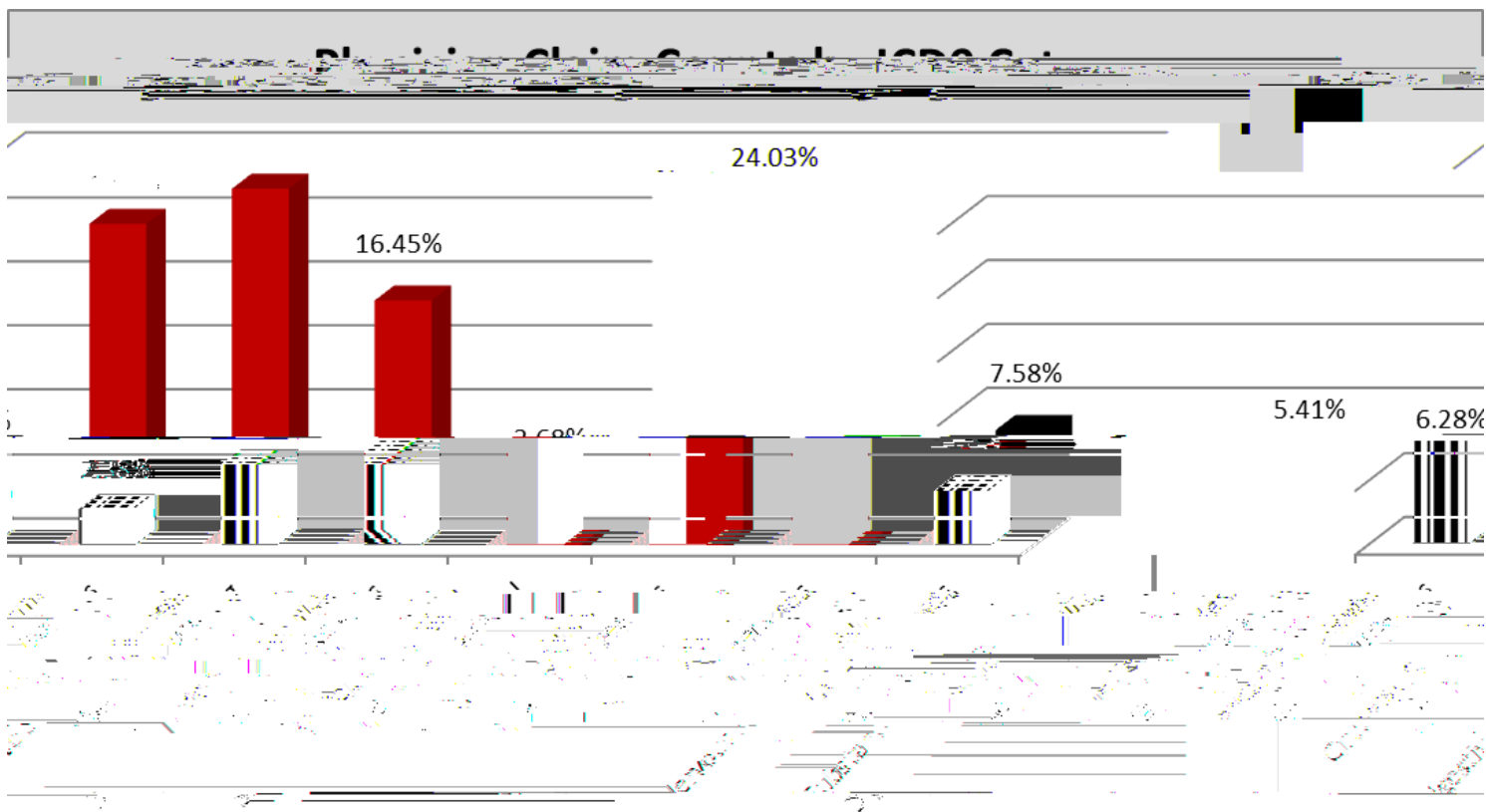
- 54% rate their morale as “somewhat or very negative”
- 49% often or always experience feelings of burn-out
- 48% plan to cut back on hours, retire, or take other steps limiting patient access to their practices
- 17% are in solo practice, down from 25% in 2012
- 33% identify as independent practice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

Merger and Acquisition

Physicians Aging



Number Of Claims By Diagnosis



Liberalization of benefits

Increase in Own Specialty to age 65 definition of disability

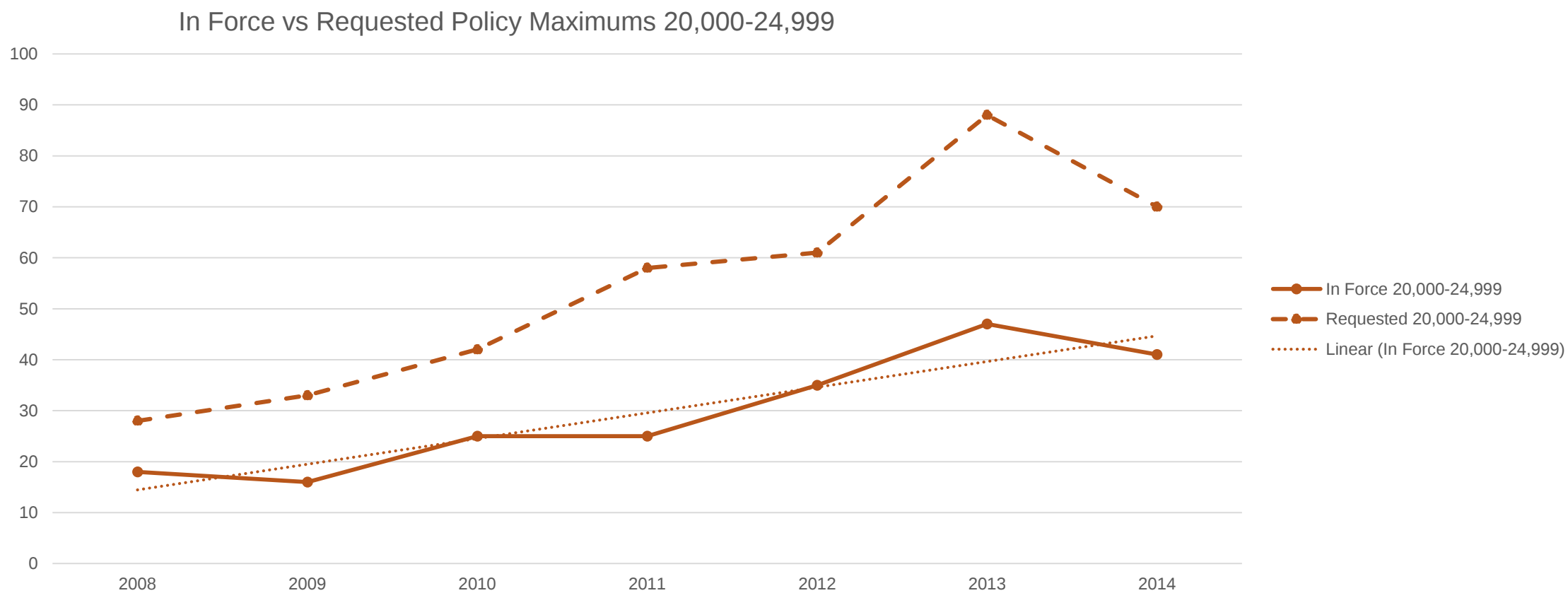
- More insurance companies willing to offer

Request for higher maximums

Return to work offset

Individual disability insurance?

RGA Underwriting Case Reviews



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