



FOR IMMEDIATE RELEASE:

HEALTHCARE PROVIDERS INSURANCE EXCHANGE INTRODUCES NEW PROGRAM AND AFFILIATE

HEALTHCARE PROVIDERS INSURANCE EXCHANGE AND HEALTHCARE SYNERGIES WILL OFFER INSURANCE PROTECTION THAT IS CUSTOM UNDERWRITTEN TO MEET THE COMMERCIAL AND BUSINESS INSURANCE NEEDS OF HPIX'S CURRENT CUSTOMERS.

By: Healthcare Providers Insurance Exchange – Public Relations

Philadelphia, PA - March 16, 2011 – Healthcare Providers Insurance Exchange (HPIX), a Philadelphia based, multi-state medical malpractice insurance company, announced today that it has helped form Healthcare Synergies, LLC (HCS), an affiliate insurance group to help HPIX customers protect against the mounting risks they face in the business of medicine. This move represents a forward-thinking, value-creation approach, as not only do [HPIX](#) clients face the looming risk of malpractice claims, but lawsuits and payouts associated with employment practices, data breaches, and office administration and billing errors are on the rise.

Through alliances with Beazley Insurance Company and Lloyds of London, HPIX and [HCS](#) will offer [MediSyn360[®]™](#), a complete package of insurance products to cover these exposures, exclusively to HPIX clients.

Nicholas Gaudiosi, HPIX Chief Operating Officer, stated: “Practicing medicine is not what it used to be. In addition to providing quality medical care, physicians must also possess the business acumen to navigate the minefield of rules, regulations and scrutiny that the government has placed on medical providers. Unfortunately, there is not much business education or training available to physicians during medical school or residency that helps simplify these complex issues. The lack of practical business insight, combined with the complex changing healthcare environment has led to the shrinking number of independent private practice physicians. Hospitals are providing a much needed safe haven for doctors who have become frustrated with the duties involved in practice ownership and management. HPIX and HCS have combined forces to help physicians stay independent and navigate these complex issues by lining up the coverage they need to keep their practices solvent. We want our insureds to be protected from these risks, so they are able to remain HPIX clients for many years to come.”

Healthcare Providers Insurance Exchange (HPIX) began operations in 2002 as a boutique Medical Malpractice company in Pennsylvania. Today, HPIX insures over 3,000 medical professionals in Pennsylvania, New Jersey, Delaware and Maryland. HPIX maintains an explicit three-tiered strategy to prevent claims and lower loss costs consisting of Early Incident Reporting, Qualitative Underwriting & Risk Management, and Coordinated Claims Defense. HPIX is a reciprocal insurance exchange domiciled in Pennsylvania.

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