


Physicians
Students
Residents



Healthcare Professionals
Healthcare Administrators
Alliance

 BENEFITS OF ASSOCIATION



comprehensive
MEMBER BENEFIT CATALOG

2023



FEATURED BENEFITS

Southern Medical Journal

<http://sma.org/smj>

As the official journal of the Birmingham, Alabama-based [Southern Medical Association](#) (SMA), the *Southern Medical Journal* (SMJ) has for more than 100 years provided the latest clinical information in areas that affect patients' daily lives. The SMJ has a multidisciplinary focus that covers a broad range of topics relevant to physicians and other healthcare specialists in all relevant aspects of the profession, including medicine and medical specialties, surgery and surgery specialties; child and maternal health; mental health; emergency and disaster medicine; public health and environmental medicine; bioethics and medical education; and quality health care, patient safety, and best practices. Each month, articles span the spectrum of medical topics, providing timely, up-to-the-minute information for both primary care physicians and specialists. Contributors include leaders in the healthcare field from across the country and around the world. The SMJ enables physicians to provide the best possible care to patients in this age of rapidly changing modern medicine. **Benefit - Members receive a complimentary online subscription.**

SMA Online CME Courses

<https://sma.org/cme-courses/>

Members receive online access to our full library of accredited on-demand educational activities for physicians, nurses and other healthcare providers delivering self-directed study in many therapeutic areas 24/7. These On Demand activities are derived from our live podcasts, webinars, and live meetings so there's no way you miss anything as a member. **You must be a member to access courses and to receive CME.**

AirMed – Air Ambulance Service:

<https://sma.org/smas/air-ambulatory-insurance/>

A medical evacuation can cost up to \$200,000. As an SMA Member, you receive free AirMed®. The full cost of flight, medical staff and ground transportation is included with your membership. Unlike travel and health insurance, there are no deductibles, no co-pays or claims to file. With state-of-the-art medical jets, AirMed® is equipped to pick you up from any hospital around the world and transport you to the hospital of your choice. Along the way, you'll be treated by the most experienced and respected medical team in the sky. Honestly, let's hope it never comes to that. **Members receive complimentary individual coverage.**

Additional add on discounted packages include

- Spouse Upgrade Option for \$150
- Family Upgrade Option for only \$195 (nearly 50% off of retail prices).

Restrictions

- Transferring and receiving hospitals must be in excess of 150 miles from your home.
- Medical Student and Alliance Memberships do not receive this benefit.

Medical Student Scholarships

<https://sma.org/medical-student-scholarship/>

The SMA fosters continued investment in the future of medical and healthcare delivery by providing annual scholarship opportunities through the Association's Research and Education Endowment Fund. This past year, we awarded 7 medical students scholarships who were in need of financial aid and exhibited both academic and leadership qualities. This totaled \$12,000 that was given to supporting the Future of Medicine.

You must be a member to be eligible for scholarships.

Physicians-In-Training Leadership Conference

<https://sma.org/medical-student-membership/>

SMA was founded on education. It's the core of what we do. This leadership conference is developed and hosted by SMA's Physician-in-Training Committee. The meeting involves opportunities for medical students, residents, and fellows to present abstracts in either an oral or poster format. Presenters compete for \$9400 in cash prizes. Abstracts are recorded and posted on SMA.org and published in the *Southern Medical Journal*.

Physician-in-Training Mentoring Program

<https://sma.org/physicians-in-training/smas-mentoring-program/>

The SMA Physicians-in-Training (PIT) Mentorship Program aims to foster development and growth of both established-physician mentors and physician-in-training mentees through promoting genuine long-term relationships between individuals with differing levels of experience in the medical field. The SMA is the perfect environment for such a program, given that its membership is not limited by specialty or by level of training.

You must be a member to participate in this program.

SMArt IRA Program

<https://sma.org/smas/ira/>

Want to generate tax-deferred, guaranteed savings at a great rate with liquidity? No matter where you are in your life, things can change. It's always important to save money. The trick is being able to earn interest on your savings, and have easy access to cash without having to pay steep penalties to get it when you need it. To balance this situation, SMA offers a unique group IRA product for individuals that is available with a guaranteed, fixed rate of return. Individuals can transfer balances from eligible qualified retirement plan accounts like IRA's, 401k's, Simple plans, etc. or deposit new contributions if starting an individual retirement account. **Membership is not required to open an account.**

The rates change every quarter. The first-year interest guarantee for 1st quarter deposits is 3.75% through March 30, 2023. The renewal rate for the 1st quarter is 2.64%.

- Shelters account from stock market volatility;
- Can transfer balances without restrictions or surrender charges;
- A+) rated company founded in 1887 backing the fixed account.

Dell® Computer Discount

<https://sma.org/smas/dell-computer-discount/>

SMA Members receive a discount of up to 30% on products and services purchased through a special link to the Dell® website. Dues paying members as well as Medical Students, simply log in to your SMA account and click the benefits tab on the dashboard menu to obtain the link.s and services purchased through Dell® website. Special discounted link over to the Dell® website is provided to all dues paying members as well as Medical Students. Log in to your SMA account, click the benefits tab on the dashboard menu to obtain the link. **You must be a member to receive this discount.**

SMA Annual Scientific Assembly Conference Discount

<http://sma.org/assembly>

SMA Members receive \$75-\$100 registration fees to our flagship meeting. Since 1906, members have gathered together in different cities around the territory to teach, learn, network, and have fun. Members have the opportunity to discuss association business, connect and mentor students and residents, learn about new treatments, pharmacological innovations, new devices, procedures, guidelines and leadership techniques from top national speakers. We also hold an abstract competition and the SMArt Bowl, a jeopardy style competition for Students, Residents and Fellows. We end each day with fun social activities designed for the whole family. **You must be a member to receive this discount.**

Guaranteed Issue Term Life

The Standard Insurance Company has been serving clients needs for over 70 years. By sponsoring group Life and AD&D insurance from Standard Insurance Company, SMA offers you an excellent opportunity to help protect your loved ones.

- **New physician members have 30 days** from their join date to take advantage of enrollment without evidence of insurability for up to \$150,000.
- **New resident members have 30 days** from their join date to take advantage of \$50,000 in Term Life Insurance paid for by SMA.
- New Nurse Practitioners and Physician Assistants have 30 days from their join date to take advantage of enrollment without evidence of insurability for up to \$50,000.
- **You must be a new member to receive this offer.**

Group Long-Term Disability Insurance Program

Protect one of your most valuable resources — your income. The Standard Insurance Company has been serving clients needs for over 70 years. By sponsoring group LTD insurance from Standard Insurance Company, SMA offers you an excellent opportunity to help protect yourself and your lifestyle.

- **New physician members have 30 days** from their join date to take advantage of enrollment without evidence of insurability for up to \$2,000.
- **You must be a new member to receive this offer.**

Osmosis

50% Discount on Osmosis Prime for SMA Members

Osmosis is an online health education platform empowering millions of current and future health professionals with a better understanding of medicine and health topics. Osmosis produces concise, high-quality videos on health and medicine topics. As a medical student, you're inundated with so much information, it's difficult to know what's important. Osmosis provides you with the right study techniques to help you retain, understand, and study more efficiently throughout med school. Excel in your classes, ace the USMLE®, and be better prepared for clinicals when you learn by Osmosis. **You must be a member to receive this discount.**

Panacea Bank

Banking Built for Doctors by Doctors.

PRN Personal "gap" Loan for Students/Residents/Physicians

- Up to \$75,000 in funding
- 0.25% interest rate discount for SMA Members
- A personal banker accessible by text or phone to help with their loan

Practice Solutions/Commercial Loans

- Up to \$5,000,000 in funding
- 0.25% interest rate discount
- 0.50% origination fee discount
- Faster decisioning with average of <2 weeks approval
- Conventional Start-up Loans
- Finance up to 100% of commercial real estate
- Equipment Loans up to \$250,000 approved in 1 hour

You must be a member to receive this discount.

401k/Third Party Administrator (TPA) Program

<https://sma.org/smas/tpa-401k/>

Practices with 401k programs can really save a lot of money on 401k compliance by contracting SMA Services for their third party administration of their 401k. A Third Party Administrator (TPA) is an organization that manages many of the day-to-day aspects of your employee retirement plan. Common administrative tasks including plan document maintenance, form 5500 preparation, creating match and profit sharing calculations, performing non-discrimination testing and other tasks necessary to keep a 401(k) plan in compliance with the Employee Retirement Income Security Act of 1974 (ERISA). Our primary business is retirement plan administration and we are committed to providing you with the resources you need to effectively select, manage, and monitor your retirement plan. **You must have at least one member employed with your company to receive this discount.**

Vero Identify Theft "Premier PLUS" ID Recovery Discount

<https://sma.org/smas/vero/>

It's all out there somewhere. Your name and address; your credit card, bank account, and Social Security

numbers; even your medical insurance account numbers are vulnerable to identity thieves. According to the Insurance Information Institute, in 2019, [one in every 15 people](#) in the US fell victim to identity theft. And

overall, an unbelievable [one third of Americans have experienced identity theft](#) at some point in their lives.

SMA Members can sign up for the Premier PLUS ID Recovery Pros package from Vero. The ultimate safety net against identity theft, ID Recovery Pros is one of the most comprehensive protection packages available today. With Vero, you'll have the security of knowing there's a professional, fully credentialed concierge team standing by to protect you 24/7. **You must be a member to receive this discount.**

- Fully managed recovery services that protect up to three generations of your family
- Mobile phone protection services
- VPN (virtual private network) encryption
- Lost document replacement services
- An expense reimbursement plan that fully covers unauthorized electronic transfers of funds.
- A personal credential vault for user IDs and passwords
- Three bureau credit monitoring
- Dark web monitoring
- SSN and address change monitoring
- Criminal records monitoring
- Score tracker

Vero “VBiz” Identity Theft for Business

<https://sma.org/smas/vero/>

It's all out there somewhere: but that doesn't mean you or your business are helpless against identity theft. You can rest easy, safe in the knowledge that your family of medicine is looking out for you. VBiz protects your business — and your patients — from fraud and data breaches, providing recovery services for up to 5,000 victims in the event of a data breach. VBiz also works proactively, by helping clients implement the risk mitigation programs necessary under the HIPAA/HITECH Act; and provides enhanced legal support and monitoring services. **You must have at least one member employed with your company to receive this discount.**

Details on what's included.

[VBiz Data Breach Response Planning, VBiz Notification & ID Theft Services](#)

Varela Student Loan Debt Refinancing Program

Varela Financial helps doctors get over the hurdle of their student loan debt while in residency and/or fellowship. There are over 15 different repayment options to choose from. These options include private loan refinancing options, standard federal repayment plans, Income-Driven Repayment plans, and Public Service Loan Forgiveness (PSLF). Varela Financial helps you decide what options are best for your individual case.

During a Varela Financial consultation, doctors can expect to discuss the following:

- What are some of your financial goals?
- How long is your residency?
- How long is your fellowship? (if applicable)
- What's your current income? Future income?
- What's your current family size? Future family size?
- How do you file your taxes with your spouse? (If applicable)
- What is the breakdown of your student loan debt? ie. Federal loans, private loans, ect.

- What repayment options do you qualify for?
- How do those repayment options work?
- How does loan forgiveness work? (If applicable)
- What does your individual case look like mapped out within each option?

At the end of each consultation, Varela Financial provides any/all recommendations via email. They will also meet with you annually to track the progress of your plan.

With the SMA's relentless pursuit of improving the life of multi-specialty healthcare professionals, this partnership allows the opportunity to secure your financial future!

Insurance Products for Groups and Individuals

Group Dental Program

<https://sma.org/smas/dental-insurance-for-groups/>

Everyone's dental health needs are unique. SMA Services offers you options plus savings. Whether you want to keep your teeth healthy or restore your beautiful smile, we're here to help. Our dental insurance provides benefits for a variety of services..

- Special Member Rates
- Cleanings, exams, X-rays, 100%
- \$1000 annual max;
- For dependent children up to age 26.

VSP® Group Vision Program

<https://sma.org/smas/vision-insurance-for-groups/>

As a VSP member, you'll get personalized care from a VSP network doctor at low out-of-pocket costs. New members can sign up in the first 30 days of membership or during the open enrollment period. Save on eyewear and eye care when you see a VSP network doctor. Plus, take advantage of Exclusive Member Extras for additional savings.

Provider choices you want. It's easy to find a nearby in-network doctor. Maximize your coverage with bonus offers and savings that are exclusive to Premier Program locations—including thousands of private practice doctors and more than 700 Visionworks® retail locations nationwide.

Like shopping online? Go to eyeconic.com and use your vision benefits to shop over 50 brands of contacts, eyeglasses, and sunglasses. Quality vision care you need. You'll get great care from a VSP network doctor, including a WellVision Exam®. An annual eye exam not only helps you see well, but helps a doctor detect signs of eye conditions and health conditions, like diabetes and high blood pressure.

Business Products and Services

Akos Telemedicine Service Discount

<https://sma.org/smas/telemedicine-service/>

Akos Connect is a revolutionary telemedicine platform that allows physicians to diagnose and treat patients from their smartphone, tablet or desktop. With flexible, 24/7 access, our cloud based, HIPAA-compliant platform allows remote access so physicians can virtually consult with patients anytime, anywhere. Expand your geographical footprint to patients in rural or under- served areas that you would otherwise not be able to treat. SMA Members receive 10% off monthly or annual subscriptions. Akos Connect makes it simple to join the telemedicine movement. Our turnkey implementation can have you virtually meeting with your patients in as little as 24 hours. Staff accounts are free, 24/7/365 access and unlimited sessions. **You must be a member to receive this discount.**

Magazine Subscriptions

<https://sma.org/smas/reception-room-magazines/>

Do you provide magazines for your patients' entertainment while in your office? The SMA magazine subscription service provides you access to more than 200 of the leading magazine publications available at discounted rates, some up to 50%. Through SMA's magazine subscription service, you can order all of your publications from one source – once a year. **You must have at least one member employed with your company to receive this discount.**

TransFirst-Secure Electronic Payments Discount

<https://sma.org/smas/tsys/>

Does the hassle of payment processing keep you from more pressing matters? We have partnered with TSYS®-Secure, the electronic payments expert to offer complete credit/debit card, eCheck/ACH, recurring payments, email invoicing/receipts and web-based solutions that save your practice time and money. Maximum Security Payment Bridge is a PCI-compliant solution that uses the industry's most powerful tools to fight potential fraud, ensuring your payments are secure and your patients' payment information is safe. **You must have at least one member employed with your company to receive this discount.**

EBP Audit and Tax Services

<https://sma.org/smas/ebp-audit-and-tax-services/>

Are you getting the highest level of service from your employee benefit plan auditor? Is your professional services firm keeping you informed about regulatory changes and updates impacting your plan and fiduciary responsibilities? Are you getting valuable feedback for operational improvements or just an audit report? A preferred provider of SMA, LaPorte CPAs & Business Advisors (LaPorte) is one of the largest

independent accounting and business advisory firms in the region, with over 190 personnel in Louisiana and Texas. LaPorte's Employee Benefit Plan (EBP) Services Group has the resources, specialized knowledge, and experience to handle services for plan sponsors across the United States, such as:

- Audits of employee benefit plans: (401(k), 403(b), defined benefit, health and welfare, employee stock ownership plan (ESOP)
- Preparation of Form 5500
- Assistance with correcting plan operational errors
- EBP checkups (for plans under 100 employees)

Qualifications include:

- Over 80 employee benefit plans audited nationally
- Plan participants ranging from 100 to over 4,000 employees
- Plan assets ranging from less than \$1 million to over \$200 million
- Member of American Institute of Certified Public Accountants Employee Benefit Plan Audit Quality Center

You must have at least one member employed with your company to receive this discount.

Business Auto Insurance

<https://sma.org/smas/business-auto-insurance/>

Whether you have one vehicle or a whole fleet, we can help you implement custom coverage that will protect your business and personal assets from the additional exposure that commercial vehicles bring with them.

A vehicle collision is never good news, but when it's one of your business' cars or trucks, the consequences are more complicated. Business auto insurance, also called commercial auto insurance, takes all the elements of normal auto coverage and adds on extra protection. For example, when obtaining commercial car insurance you can usually get much higher liability coverage to reflect the fact that a business typically has more assets at risk than an individual would. Additionally, with commercial auto

insurance, you can get collision insurance. This type of coverage pays out for damage to your commercial car or truck no matter who caused the collision—a protection that's often a must if you lease or finance commercial vehicles.

It's also worth considering employers non-owned car liability coverage. Employers non-owned car liability coverage is an add-on or a separate policy covering those instances when your staff use their own personal cars or trucks as part of their work for your business. This type of protection can help reduce the risk of messy legal complications if they are injured or their vehicle is damaged during this time. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Coverage for a single entity or a fleet;
- More options for a challenging market;
- Premium savings through technology.

Business Owners Policy

<https://sma.org/smas/business-owners-policy/>

A comprehensive policy providing liability, property, business interruption, and other ancillary coverages needed for medical practices, offices, clinics, and facilities.

A Business Owners Policy is a combination policy that brings together two types of coverages. First is

property insurance which covers risks associated with your business's premises, equipment, and vehicles. Additionally, it often includes any associated loss of business. Second is liability insurance which covers injuries to people you deal with and damage to their property.

It's important to note that liability insurance usually doesn't cover risks related to professional services—meaning damages that result from you giving clients inaccurate advice.

Getting a business owners policy (BOP) means covering all these risks in one go, which reduces stress and brings peace of mind. The policy will usually be custom made to cover your specific needs, so pricing can vary significantly. But, it's normally cheaper than buying separate policies for each element. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Liability, Property, Business Income, Hired/Non-owned Auto, and Equipment;
- Coverage available for most classes and locations;
- Coverage specific to your operation and needs.

Crime Insurance Discount

<https://sma.org/smas/crime-insurance/>

Commercial crime insurance isn't so much about men in masks and a bag marked "LOOT," but rather what's better known as white-collar crime. Commercial crime insurance covers not just physical property being stolen, but also financial theft such as fraud, siphoning off funds and bogus invoicing. These types of events pose a serious risk to businesses. This is especially true because business practices continue to become more complicated, and technology advancements continue to increase the opportunities for sophisticated scams and frauds.

As with any type of insurance, you'll need to check exactly what's covered, but crime insurance can protect against losses that you might have little or no chance of recovering through the court system. One major benefit of business crime insurance is that insurers will often offer advice or support to help reduce the risks of suffering such crime in the first place. Or, if a crime of this nature occurs at your business, insurers may provide expert investigators who can increase the chances of finding the culprits (and reduce the risk of repeat offenses).

Commercial crime insurance shouldn't be overlooked. We can help you get started by reviewing crime insurance options that would work best for your business. **You must have at least one member employed with your company to receive this discount.**

Cyber Liability Insurance Discount

<https://sma.org/smas/cyber-liability-insurance/>

Cyber attacks are increasing in frequency and severity. Most practices don't have the cyber liability insurance they need to recover. The most common source of a data breach used to be accidental; a lost or stolen laptop, desktop computer, cellphone, desktop computer, flash drive and hackers. The average cost of a data breach is over \$200 per patient record with total costs typically exceeding \$100,000. These costs

are just the preliminary costs in the first 90 days after a breach. Many practices lack the legal or technological resources to respond to a breach. Slow or incomplete responses increase damages and diminish customer trust. Your practice can be seriously damaged by privacy breach claims, regulatory actions, costs to investigate, extortion, expenses involved with "hacking," and costs associated with recovering your data. Cyber liability insurance is a necessary part of business.

Being Prepared to Mitigate Risk. What you don't know – can hurt you. The simplest way to mitigate risk is to be prepared, and the team at SMA welcomes the opportunity to assist you in your preparedness. We

are confident that our experience and industry acumen will generate a customized, competitively priced insurance program designed to address your unique needs in the most cost-conscious manner possible. Complete the form below, and we will be in touch shortly. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Pays on your behalf for costs associated with data breaches;
- For practices that don't have a Chief IT Officer, we help set up extra protections, like filtering malicious content, Phishing blocking, and securing web trafficking;
- Understand and mitigate your network insecurities with the help of our experts, at no additional costs to you.

Hired and Non-Owned Auto Insurance Discount

<https://sma.org/smas/hired-and-non-owned-auto-insurance/>

Hired and Non-Owned Auto Insurance is secondary coverage for your practice when considering employee vehicle use or rental and leasing of vehicles. This insurance protects the business in the case of any incidents involving a vehicle that has been hired by the company to be used for business-related purposes. It also provides coverage in the case your business uses other vehicles which are not property of the business, such as having delivery drivers use their own vehicles. If your company hires vehicles or allows employees to use their own vehicles for business purposes, you will want to consider insurance coverage like this. **You must have at least one member employed with your company to receive this discount.**

Key Person Insurance Discount

<https://sma.org/smas/key-person-insurance/>

You might describe the skills and knowledge of the senior staff as priceless, but if anything happened to them, the financial losses for your business could be very real. Where ordinary life insurance compensates a person's financial dependents for loss of income, key man life insurance is all about the costs a business faces when the person dies. It's best suited for staff who are so vital to the company's operations that it could struggle to survive without them.

The payout from a key man life insurance policy will ideally help the company stay afloat while the other members of your staff come to grips with running the business, or until your business hires a suitable replacement and brings them up to speed. In the worst-case scenario, the payout could instead be used to wind down operations in a controlled manner rather than face the chaos and damage of a forced liquidation. In addition to paying out when a key staff member has passed away, some key man policies will also pay out if the person is diagnosed with a terminal illness or suffers a critical illness that means they can no longer work.

Key man life insurance is a great way to protect your business. If you think this might be a good fit for your business, let us know. We can walk you through your options. **You must have at least one member employed with your company to receive this discount.**

Personal Lines Insurance Discount

<https://sma.org/smas/personal-lines-insurance/>

Coverages for the multiple items owned by an individual. Coverage for repair to damage to those properties, as well as, the liability exposure created for the owner of those items. Our insurance advisors take time to understand your unique needs, identify and eliminate gaps in coverage that might leave you exposed and create custom plans that fit your life. From auto insurance to home insurance, we're in the business of helping people protect what they value and have worked so hard to build. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Access to a full-range of A rated carriers to manage personal risks for multiple types of coverage and in multiple geographical areas. One point of contact for all your needs.
- Carriers with industry leading claims handling with empathy and compassion advocating on your behalf
- By grouping policies through the SMA program you can save upwards of 20%

Practice Umbrella Insurance Discount

<https://sma.org/smas/practice-umbrella-insurance/>

Practice (Commercial) umbrella insurance is all about going one step further. It's an added layer of protection that kicks in if the very worst happens with your business insurance policies. Most business insurance policies—whether they cover commercial liability or commercial property—have a payout limit. Normally, your business would be on the hook for any expenses above and beyond this limit. This type of unexpected cost is something that could threaten the very survival of your business.

A commercial umbrella policy goes into effect only if your main business insurance policy reaches the payout limit. At that time, the commercial umbrella policy would pay out the remaining costs. For example, let's say you have a liability insurance policy of \$500,000 for your business, but you must pay damages of \$700,000. If you have a commercial umbrella policy in place for your business, the liability insurance policy will pay out in full first, and then the umbrella policy will pick up the remaining \$200,000. The beauty of umbrella insurance is that, because there's a relatively low chance it will need to pay out, it's often considerably cheaper to purchase than you might expect. Commercial umbrella insurance is a great way to further protect your assets. Reach out, and we'll help you to determine if it's right for your business. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Can provide \$5M - \$10M or more above base policy limits to mitigate a shock loss;
- With higher limits and proportional rating umbrella coverage is very affordable;
- Your practice has a backstop for an accident or injury beyond your control.

Equipment / Inland Marine Discount

<https://sma.org/smas/equipment-inland-marine/>

Don't be fooled by the name. Inland marine insurance has nothing to do with lakes and rivers. Instead, it covers the risks relating to property, property and equipment that's either in transit (including by road or rail) or being stored by a third party. Inland marine insurance is very important, as many commercial property insurance policies will only cover items or equipment that are on your business' physical premises.

Inland marine insurance is best associated with companies shipping high-value goods to customers or retail outlets, but it has other uses such as covering expensive display equipment and demo models that you take to trade fairs. Some policies even cover somebody else's equipment stored on your business' premises, which is something that could be vital for businesses such as repair shops. Inland marine insurance tends to be customized to your specific needs. We can help to provide expert advice regarding if and how your business might need it. **You must have at least one member employed with your company to receive this discount.**

Fiduciary Liability Discount

<https://sma.org/smas/fiduciary-liability/>

Fiduciary liability insurance covers a very specific risk—and a potentially financially devastating one. The risk is breaching fiduciary duties, and it comes from the Employee Retirement Security Act of 1974 (ERISA), which governs many employee benefit schemes. Officers of a company who oversee such schemes have fiduciary duties. This means that they are ethically and legally bound to act in the best interests of the employees, and can be sued if they breach this duty (even unintentionally). A breach of this duty could be as simple as making investment decisions for the plan that don't work out well. **You must have at least one member employed with your company to receive this discount.**

ERISA means a fiduciary could be held financially responsible for making good any losses from their alleged mistakes or failings, and when you're talking about a workforce's retirement benefits, that can make for eye-watering figures. Many general liability insurance policies don't cover claims relating to ERISA, so a specialist fiduciary liability policy is the best way to mitigate this risk. Policies usually cover the costs of defending claims and paying out any liability. Additionally, fiduciary liability insurance often includes access to expert lawyers who specialize in ERISA cases.

Management Liability Insurance Discount

<https://sma.org/smas/management-liability-insurance/>

Management liability is the term used to describe a package of insurance policies designed to protect a corporation and its directors and officers. This package protects your facility and its employees against circumstances not covered under a traditional commercial general liability policy.

D&O – functions as “management errors and omissions liability insurance,” covering Directors and Officers and the Entity from claims arising from actual or alleged managerial decisions that have an adverse effect financially or result in regulatory matters. Potential claimants can be employees, shareholders, community members, competitors, and regulatory bodies.

EPLI – covers actual or alleged wrongful employment acts. Typical claims covered include: wrongful termination, discrimination, harassment, retaliation, failure to hire, failure to promote. Potential claimants

can be employees, prospective employees, or third parties, including vendors, customers/ patients. Fiduciary Liability – covers fiduciary liability (as imposed by ERISA), and employee benefits liability. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Protects you, individually, and your personal assets, which are otherwise at risk; Front-line coverage for claims alleging harassment, discrimination, and wrongful termination, by employees and third parties;
- Risk Management services including complimentary loss prevention and training resources.

Employment Practices Liability (EPLI) Discount

<https://sma.org/smas/employment-practices-liability-epli/>

It's easy to feel as if employing people is a legal minefield. This is mainly because there is so much potential for lawsuits over wrongful termination, harassment, discrimination and workplace conditions. Employment practice liability insurance (or EPLI) covers the risk of having to payout such claims. EPLI policies often cover the business itself, as well as individuals like company directors. Employment practice and liability insurance policies are usually written to cover cases that come out of unintentional actions (or failures to act) rather than deliberate acts of discrimination or other wrongful practice. One question to ask an insurer is whether the costs of defending a claim in court count towards the payout limit for any damages. Also, look out for mention of a "claims made" basis—that's insurance jargon that means you are only covered if the policy is active both when the alleged incident took place and when the employee makes the claim. Our EPLI experts can walk you through the various policies available to help determine if this type of insurance is a good fit for your business. **You must have at least one member employed with your company to receive this discount.**

Workers Compensation Discount

<https://sma.org/smas/workers-compensation-insurance/>

Workers' compensation insurance covers employees injured on the job or in auto accidents while on business. It also covers work-related illnesses. We'll work with you to find a solution that creates a safer and more productive workplace. Workers' compensation insurance, or simply workers' comp, is not just a legal requirement—it's an investment in your staff's security. The precise rules vary from state to state, but the general rule is that your business must take out workers' comp coverage for employees that pays out if they are injured at work.

In principle, the workers' comp payouts will cover medical bills, care costs and a portion of any lost wages. Plus, in the worst-case scenario, workers' compensation insurance will cover funeral costs and death benefits. There are often harsh legal penalties for businesses that don't carry workers' comp. But, aside from that, workers' comp insurance can also help your business, as it makes sure staff get adequate medical treatment that help them return to work fit and healthy.

Many workers' compensation insurance policies go beyond the legal minimums and will also pay your legal costs if an employee sues over a workplace injury. While you can get standalone workers' compensation policies, you can also often buy workers' comp coverage as an add-on to other policies, such as a business owners policy (BOP), general liability insurance or professional liability insurance. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Available in most states;

- Available for multi-location operations;
- Ease of an annual payment or the practicality of pay-as-go.

Group Health / Major Medical Discount

<https://sma.org/smas/major-medical/>

A major medical health insurance plan meets the minimum essential benefit standards of the Affordable Care Act (ACA), while also providing benefits for a broad range of inpatient and outpatient health-care services. It is generally long-term designed to cover a majority percentage of the medical costs someone would typically pay in a given year. Major medical insurance typically covers: prescription drugs, preventive/wellness services, chronic disease management, pediatrics, emergency, hospitalization, mental health/addiction services, ambulatory services, pregnancy, maternity, newborn care, laboratory services, and rehabilitative services. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Unused claims money is returned to participants;
- Saves average group 15% against fully insured;
- Added cost savings to the plan.

Medicare Supplement Discount

<https://sma.org/smas/medicare/>

Medicare Supplement Insurance plans (Medigap) provide financial support for some of the out-of-pocket costs not paid for by Medicare; like co-payments, coinsurance, and deductibles. Medigap plans can only be used if you have an original Medicare Plan. A Medicare Supplement plan lets you choose or keep your own doctor as long as they accept Medicare patients. In short, while there is no overall best Medicare Supplement plan, there is a best choice for your priorities and budget. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Helps cover some out-of-pocket costs that Medicare doesn't pay;
- Low or no premium plans with broad coverage options;
- Covers your prescribed medications;
- You can see any doctor who accepts Medicare.

Short-Term Medical Insurance Discount

<https://sma.org/smas/short-term-medical-insurance/>

Short term medical insurance, (temporary health insurance) or (term health insurance) can provide a temporary solution to fill gaps in coverage due to any number of reasons. Situations that merit considering short term medical insurance include: transitions between jobs, new job with waiting period for coverage start, waiting periods between paid coverage and Medicare coverage, or, a life change which places you outside of an enrollment period. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Up to 728 days of coverage with one time underwriting;
- \$0 copay- not subject to out of pocket expenses;
- Child/Children Only Policies/ Bridge to Medicare.

Voluntary Worksite Benefits Discount

<https://sma.org/smas/voluntary-worksite-benefits/>

Voluntary Worksite Benefits (VWB) is another great employee benefit package you can use to attract and retain quality employees. VWB are competitive, comprehensive benefit packages that provide a cost-effective solution that can help employees offset out-of-pocket medical expenses. These benefits are employee-paid and can help fill the gaps created by high-deductibles and copays, providing additional financial security. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Multiple plans available;
- Some plans issue regardless of your health down to 2 enrolled;
- Your money to use as you see fit.

Personal Lines Insurance Program

<https://sma.org/smas/personal-lines-insurance/>

Coverages for the multiple items owned by an individual. Coverage for repair to damage to those properties, as well as, the liability exposure created for the owner of those items. Our insurance advisors take time to understand your unique needs, identify and eliminate gaps in coverage that might leave you exposed and create custom plans that fit your life. From auto insurance to home insurance, we're in the business of helping people protect what they value and have worked so hard to build. **You must have at least one member employed with your company to receive this discount.**

- Special Member Rates
- Access to a full-range of A rated carriers to manage personal risks for multiple types of coverage and in multiple geographical areas. One point of contact for all your needs.
- Carriers with industry leading claims handling with empathy and compassion advocating on your behalf
- By grouping policies through the SMA program you can save upwards of 20%

Medical Malpractice Insurance Program

<https://sma.org/smas/medical-malpractice-insurance/>

Together – Managing Complex Risk. Mandates by states, health systems, and insurer credentialing require physicians to carry minimum limits of professional liability insurance. Regardless of these external demands, protecting your assets through a thoughtful process is a prudent decision. Whether you are in a solo practice or in a physician group, SMA's insurance partners can provide a customized policy developed to meet your needs.

Being Prepared to Mitigate Risk. **You must have at least one member employed with your company to receive this discount.**

The simplest way to mitigate risk is to be prepared, and the team at SMA welcomes the opportunity to assist you in your preparedness. We are confident that our experience and industry acumen will generate a customized, competitively priced insurance program designed to address your unique needs in the most cost-conscious manner possible. Complete the form below, and we will be in touch shortly.

- Discounts, coverage and availability may vary by state.
- Discounts subject to underwriting approval.
- Available for all members. Additional Premium apply