



Protecting Yourself as You Retire or Reduce Your Practice



As physicians enter the later stages of their careers, they must confront questions about reducing practice activities or hanging up the stethoscope altogether. This transition requires thoughtful planning to address the administrative details and other changes that will take place. Perhaps the best starting point is to ask the following question—*Do I plan on fully retiring from practicing medicine or would I like to continue my medical practice on a limited basis?*

Regardless of what direction is chosen, there are a couple of key things to remember:



Notify your patients

When physicians change their scope of practice or retire, this can have a significant impact on the patients they care for, especially ones who they have been seeing for many years. Patients should receive adequate notification about how their care will be transitioned (if necessary) and how they can access their medical records (medical practices are required to have a records retention policy and plan in place).



Make a checklist of other parties you need to inform

These may include the State Department of Health and Human Services, the Drug Enforcement Agency, privileging facilities, certifying boards, colleagues, referral networks, contracted payers, membership associations, vendors, and service providers. At least 60–90 days prior notification is recommended for each of these in order to handle any details before your change or departure from practice. Consultation with personal legal counsel may also be needed to ensure all compliance issues are assessed and addressed properly.

You should contact Copic at least 90 days prior to any changes to discuss adjustments to your coverage. We can help you explore options that are appropriate for your needs.

Coverage for Retirement

When deciding to retire, physicians should be familiar with the tail provision of their policy (also known as extended reporting period coverage). Tail coverage provides protection for any unreported incidents, claims, or lawsuits that may be reported after the termination/cancellation of the policy.

Copic waives the premium for tail coverage when the following applies:

- When an insured with separate limits of liability becomes permanently disabled or dies.
- When you permanently retire from the practice of medicine we'll provide tail coverage at no cost if you've been insured by Copic for a year or more with a separate limit.

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If you retire without meeting the criteria above, you can still purchase tail coverage. We don't waive the tail premium if you retire from your current practice but continue to receive compensation for other work (such as locum tenens, performing independent medical exams, or working with a university), even if you have coverage elsewhere.

Coverage for Changes to Scope of Practice

When a physician is reducing his or her scope of practice (e.g., no longer providing obstetrical care), moving to a part-time schedule, transitioning into a medical/administrative role, or volunteering, there are opportunities to modify your policy and adjust the premium charged.

Be upfront about your transition plans. If you are unsure what your future holds, discuss options that will allow you to make changes as you explore different opportunities. During these discussions, identify any locums or consulting work planned, administrative medicine work, or plans for medical volunteer work that might require continuation of coverage. Volunteering is a great option to consider and a way for physicians to continue to contribute to healthcare. Copic offers coverage at no cost or for a reduced premium to eligible physicians who provide uncompensated medical care.

If a physician is covered by a hospital or medical group in which the coverage is provided, he or she should understand what will happen to his or her coverage when no longer employed or contracted. In most cases, coverage can be easily written to an individual policy if desired.

2025 Deadline to Earn Copic Points for a Premium Discount is 10/31

The Copic Points Program is designed to support your practice with valuable educational and risk mitigation resources and it provides the opportunity to earn a 10% discount for eligible insureds. The current cycle ends October 31, 2025.

Program Highlights:

- Earn CME/ CNE and Copic points through participation
- New Copic insureds automatically receive the discount in their first year; participation is required in subsequent years.

Ways to Earn Copic Points:

- **On-demand course on your own schedule:** 70+ topics including specialty-specific trends, managing unanticipated outcomes, patient communications, and interactive case studies. Access on-demand courses at www.copic.com/education. You'll need to log in to the customer portal to access these courses.
- **Bite-Size Webinar (12-1pm MT):** An educational series that explores trending topics in healthcare.
- **Mock Trials:** Get a glimpse into courtroom proceedings during a medical liability trial.
- **Safety and Risk Strategy Assessments:** Managed by specially trained nurses, Copic's assessments offer an objective review based on evidence-based guidelines. Results help you improve your systems and address preventable risks. Receive 2 Copic points. Contact: grkm@copic.com or 720.858.6396
- **3Rs Program Training:** Copic's 3Rs Program (Recognize, Respond, and Resolve) is an early intervention program, separate and apart from their provider's insurance, to assist patients with out-of-pocket medical expenses when the outcome is not what the patient and the healthcare team expected. Receive 1 Copic point for the training session; 1 Copic point upon enrollment. Contact: Carmenlita Byrd at cbyrd@copic.com or 720.858.6131

Collaborative Plans: If your group is participating in a Collaborative Plan, your education program is tailored for you and there is no need to participate separately in the above noted activities.

If you have questions about the Copic Points Program, reach out to our Patient Safety and Risk Management department at grkm@copic.com, or visit our website:

www.copic.com/copic-points-program. If you need help creating an account, please contact us at 720.858.6160 or email CustomerSupport@copic.com for assistance.

Thank you for your continued commitment to patient safety.

Educational Opportunities



Bite-Size Webinars

Looking for a little learning over the lunch hour? Dive into Copic's Bite-Size Webinars educational series, where we explore timely topics in healthcare, from the latest legal and regulatory updates to navigating patient interactions. Mark your calendars and join us for these upcoming presentations, happening from 12–1pm Mountain Time.

- **October 1:**
Early Reporting and Reducing Risk
- **December 3:**
Medication Safety: Are You Keeping Your Patients Safe?

Attendance at the live virtual presentation earns insured facilities 1 Copic point. Please contact Cathi Pennetta at cpennetta@copic.com or 720.858.6228 for registration information.



Virtual Mock Trial

Tuesday, October 14, 5-8pm (Mountain Time)

This program offers a look into the courtroom proceedings during a medical liability trial. It offers an on-screen enactment of an actual trial featuring members of Copic's Defense Counsel team, Risk Management, and Claims departments, as well as practicing physicians. Attendees serve as jury members, putting forth a verdict after hearing testimony. The Mock Trial serves as an education tool to learn and understand the chain of events from the time a lawsuit is filed.

To register, please contact Gina Rowland at growland@copic.com or 720.858.6065. Registration is limited; please register early. Please note: if you attended a virtual Mock Trial in 2024, this will be the same case and program material of the spinal epidural abscess diagnosis.

* *Eligible attendees will receive 2 Copic points, and 3 CME credits. Providers insured under a facility policy can attend but are ineligible to earn Copic points.*

We'd Love Your Feedback on Our Newsletters

Copic prides itself on our ability to offer educational and informative content by way of our newsletters. They are created with you in mind, and we're always looking for ways to make them more useful and (dare we say) enjoyable. As you've probably noticed, we've updated the look and feel of our materials, and we are looking at ways to enhance the format and content of our newsletters.

Whether you read every issue or just skim the headlines, your thoughts matter to us. Please take a moment to fill out our quick survey—it should only take 1-2 minutes to complete. This is your chance to help shape how we share timely information in a way that works best for you. Scan the QR code (or follow this link: <https://survey.sogolytics.com/r/R58b90>) to complete the survey. Thank you in advance for your insight.





The Legislative Landscape

The 2025 legislative session was an eventful one! The Copic Public Affairs team tracked 473 bills introduced across our regional footprint, covering a seemingly endless set of issues related to healthcare access and delivery. As a quick refresher, our advocacy efforts focus on state-level policies and are done in collaboration with our broad spectrum of partner organizations, including state medical societies and hospital associations. We focus on initiatives that impact access to quality care, preserving the physician-patient relationship, and maintaining the ability to review and improve care.

A few highlights of the 2025 legislative session included:

- Dedicated engagement to represent healthcare on bills trying to raise the cap for noneconomic damages in North Dakota, Montana, and Utah.
- Legislation in Iowa to increase rural healthcare access.
- Tort reforms in Utah that limit economic damages to the amounts actually paid by insurance versus the amount billed, make affidavits of merit optional, and limit a plaintiff from pursuing a physician's personal assets, among other changes.

The bills addressed above are only a sample of the critical issues that impact how healthcare is delivered in our markets. This is a slightly different format than our usual update. We know that state legislation travels, and that once a bill is passed in one state, there is a likelihood that it will pop up elsewhere. Keep reading to learn more about other important policy trends we're seeing so you can be aware for your own practice, wherever that may be!

Respectfully,



Beverly Razon
Senior Vice President of Public Affairs

Physician Assistant Licensure Compact

Iowa and Montana passed legislation to adopt the Physician Assistant Licensure Compact (PA Compact) in the 2025 session.

What is the PA Compact and how is it different from other compacts?

The PA Compact is model legislation that was finalized in December 2022 and has since reached its activation threshold of seven states on April 5, 2024. To date, 17 states have enacted the PA Compact: Delaware, Utah, Wisconsin, Washington, West Virginia, Nebraska, Virginia, Ohio, Oklahoma, Maine, Colorado, Minnesota, Tennessee, Arkansas, Montana, Kansas, and Iowa. With the compact activated and when it becomes operational, eligible PAs can complete a single application to receive a compact "privilege" from each compact state in which they intend to practice. To qualify, a PA needs a license in one participating state to receive a compact privilege to practice in any or all other participating states.

This differs from the Interstate Medical Licensure Compact which requires a physician holding specialty certification to apply for a license in another compact state in order to practice there. The PA Compact estimates that compact privileges will be available in early 2026.

Under the compact, an eligible licensed PA must notify the PA Licensure Compact Commission that the licensee is seeking the compact privilege in a remote state. To exercise the compact privilege, a PA must meet all of the following:

- Have graduated from an accredited program
- Hold current National Commission on Certification of Physician Assistants certification
- Have no felony or misdemeanor conviction

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- Have never had a controlled substance registration suspended or revoked
- Have a qualifying unrestricted license from a participating state
- If a licensee has had a restriction or limitation of a license or compact privilege due to an adverse action, two years must have elapsed from the date of the restriction or limitation
- Meet any jurisprudence or controlled substances prescribing requirement of a remote state in which the PA is seeking a compact privilege

A “compact privilege” means the authorization by a remote state to allow a licensee from another participating state to practice as a PA to provide medical services and other

licensed activity to a patient located in a remote state under the remote state’s laws and regulations.

What do I need to know as an employer?

A participating state is required to grant the compact privilege to a holder of a qualifying license. The physician compact license has a uniform standard of requiring current specialty board certification. States participating in the PA compact, however, vary in their requirements for physician supervision for a certain period of time for a new PA or one changing practice areas. Some states require only a period of collaboration with another PA before a PA can practice independently. Given this variation, an employer will want to ensure that a PA with a compact privilege has sufficient education and competency in the medical services the PA will be providing.

Prescription Crystalline Polymorph Psilocybin for Treatment-Resistant Depression

In 2025, the Colorado legislature passed House Bill 25-1063, which amends the Colorado Revised Statutes, Schedule I controlled substances, to exclude U.S. Food and Drug Administration (FDA)-approved crystalline polymorph psilocybin (synthetic psilocybin) from the list, provided it is prescribed and dispensed by authorized entities. That means that if the FDA approves the substance for treatment purposes, the substance will be legalized in multiple states due to trigger laws passed by the states.

What other states have passed similar legislation?

Copic monitored a similar bill in Iowa this year, which passed and was vetoed by the Governor. In addition to Colorado, North Dakota passed a law placing crystalline polymorph psilocybin on the Schedule IV controlled substances list if approved by the FDA.

How does this impact my practice?

In general, there is no immediate change to the current scheduling of synthetic psilocybin for purposes of prescribing. Psilocybin has received the FDA’s Breakthrough Therapy designation for treatment-resistant depression (TRD) and major depressive disorder (MDD). This designation expedites the development and review of drugs intended to treat a serious condition where preliminary clinical evidence indicates that the drug may be a substantial improvement over available therapy.

Transparency in Litigation Funding

Almost every state has introduced legislation to create transparency in third-party litigation funding. Third-party litigation funding (TPLF) is a financial arrangement where an outside party—unrelated to the lawsuit—provides funding to a plaintiff or plaintiff’s law firm to cover legal costs in exchange for a portion of any financial recovery from the case. Introduced bills address both foreign and/or domestic litigation financing to discourage litigation as a profit generator for private equity firms, amongst other funding sources.

What states have passed this legislation, and where is it being considered?

During the 2025 legislative session, Colorado joined Oklahoma, Wisconsin, Montana, Indiana, West Virginia, Kansas, Louisiana, Georgia, Ohio, and Arizona with the passage of House Bill 1329. The bill primarily limits foreign litigation funding, prevents foreign funder control or manipulation of

litigation, and ensures that plaintiffs are aware of any outside influences on their cases.

Where is Copic engaging on this issue?

The Copic Public Affairs team is already working on bills in Iowa, Nebraska, and Minnesota that will carry over for consideration in the 2026 legislative session.

Visit Copic’s Healthcare Advocacy page at www.copic.com/healthcare-advocacy for more information on bills we tracked during the legislative session, to sign up for newsletter updates, or to find your elected officials. If you have any questions, please contact Copic’s Senior Manager of Public Affairs, Sarah Meirose, at smeirose@copic.com



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