ISMIE MUTUAL POLICY CANCELLATION REQUEST

I. Cancellation Request

I, _____am hereby voluntarily requesting cancellation of my ISMIE Mutual Insurance policy number _____ effective 12:01am _____.
(Date)

II. Reason for Cancellation

Please check **all that apply to** your request for policy cancellation:

☐ Switched to another insurance company; please indicate name: _____

☐ Competitive premium; please include new annual premium: _____

☐ New employer; please indicate new employer: _____

☐ Moving out-of-state; please list state(s): _____

☐ Practice acquired by hospital/other entity, please indicate name: _____

☐ Utilizing same broker after cancellation ☐ Broker not applicable

☐ Utilizing a different broker with new carrier, if so please provide agency name: _____

III. Reporting Endorsement Options for Claims-Made Policy (Tail Coverage)

Option 1- Decline Purchase

☐ No, I do not wish to purchase the Reporting Endorsement (tail coverage). Please indicate the reason for your decision:

☐ Obtained Prior Acts (nose coverage) ☐ Purchased free-standing tail coverage from another carrier

☐ Obtained Occurrence Coverage ☐ Other _____

I understand my right to exercise the option to purchase a Reporting Endorsement must be made within 30 days from date of cancellation as stated above.

Option 2- Purchase a Reporting Endorsement (tail coverage) which includes renewing policy limits of liability and supplementary payments subject to terms of the policy)

☐ Yes, I will purchase a reporting endorsement with renewing policy limits to be issued on my behalf and would like to be billed:

☐ In Total

☐ In Three Installments of 50% (the first installment will include an additional 3% non-refundable service charge), 30% and 20%. Each installment provides a one year extended reporting period. Once the final installment is received an indefinite extended reporting period is issued.

Option 2a - Illinois Policyholders Only- Purchase a Single Limit Reporting Endorsement (tail coverage) with an extended reporting period of one to six years, or an indefinite extended reporting period (note: all extended reporting period options include a single policy limit of liability that does not renew, does not include supplementary payments, and excludes all coverage and payment of defense costs for claims arising out of any conduct of a sexual nature). Premium for all options is due in full within 50 days from the date the invoice is prepared and cannot be accepted if received after the due date.

Please select only one option:

☐ Yes, I will purchase the Single Limit Reporting Endorsement to be issued on my behalf and would like an extended reporting period of:

☐_____**One Year Extended Reporting Period**
☐_____**Two Year Extended Reporting Period**
☐_____**Three Year Extended Reporting Period**
☐_____**Four Year Extended Reporting Period**
☐_____**Five Year Extended Reporting Period**
☐_____**Six Year Extended Reporting Period**
☐_____**Indefinite Extended Reporting Period**

Option 3- Request Retirement Tail Benefit

☐ I request tail coverage on the basis of retirement. I have elected to retire from the practice of medicine defined as the permanent conclusion of and complete withdrawal from practice of medicine. I have read and I understand ISMIE's retirement tail benefit as outlined below:

Physician Signature Required _____

To qualify for ISMIE Mutual's Retirement Benefit, physicians must be at least age 55 and insured with ISMIE Mutual for a minimum of 5 consecutive years, or be insured with ISMIE Mutual for a minimum of 10 consecutive years, regardless of age. Retirement is defined as the permanent conclusion of and complete withdrawal from providing professional services to patients by a person who is a named insured under the policy. Retirement includes:

- *Any administrative position in which the "named insured" does not provide "professional services" to patients.*
- *Any academic position, which includes teaching of students and residents in which the "named insured" does not provide "professional services" to patients.*
- *Any "professional services" provided to patients in which the "named Insured" does not receive remuneration.*
- *Any "professional services" provided to patients, which are provided outside the policy territory as stated in Section VII, 1, of the ISMIE Mutual Claims-Made Insurance Policy.* ***Eligibility for retirement tail will be determined by ISMIE Mutual.***

Option 4- Cyber Liability Optional Extension Period

☐ Yes, I wish to purchase a Cyber Liability Optional Extension Period (OEP) for one year at a cost of $170 per exposure - only available if purchasing an ISMIE Mutual Reporting Endorsement. The OEP includes only Information Security and Privacy Liability, Regulatory Defense and Penalties, Website Media Content Liability, PCI Fines, Expenses and Costs, Practitioner Regulatory Liability, eCrime and Criminal Reward. Please note that Privacy Breach Response Services, First Party Network Business Interruption, Cyber Extortion and First Party Data Protection are not included.

☐ I would also like a quote for extending the higher Cyber Liability limits I have maintained (this option is only available if higher limits have been previously purchased).

☐ No, I do not wish to purchase an Optional Extension Period (OEP).

Note-Cyber Liability is not available in all states. Please contact your insurance producer (if applicable) or ISMIE Mutual, if you have any questions regarding this coverage.

IV. Please provide any additional information you would like ISMIE to know regarding your request for policy cancellation.

_____
_____
_____
_____

V. Please send all future correspondence to the following address:

Mailing Address:
Address Line 1: _____
Address Line 2: _____
City: _____ State :_____ Zip: _____ Phone #: _____

Billing Address: *(if different from above)* ☐ *please bill my employer*
Address Line 1:_____
Address Line 2:_____
City: _____ State: _____ Zip: _____

VI. Insured Name: _____ **VII. Insured Policy Number:** _____

VIII. Insured Signature: _____ **Date:** _____

IX. OR Insurance Producer (name & signature):

_____ **Date:** _____

Please complete and fax/e-mail to the Underwriting Division at (312) 782-2023 or underwriting@ismie.com. (11/21)