

2 | Doc-umented Success  
Conversion to stock company proves  
the switch is on to Physicians Preferred.

3 | Letter From The Chairman  
Chairman of the Board...and a  
doctor, too!

3 | We Did What?  
True stories of how doing the impossible  
is standard operating procedure here.

Physicians Preferred

JUNE/JULY 2008

ROOTED IN GREAT SERVICE

# News

## ANNOUNCING OUR NEW PRESIDENT

Physicians Preferred is having a great year. Make that an unbelievable year. On January 1st we announced our status as a Florida stock company. Now we are taking another big step forward with the hiring of Bill Montei as the new President of Physicians Preferred Insurance Management. It's all in an effort to offer our doctors even greater protection, service and value.

The hiring of Bill Montei, who has 28 years of industry experience, marks an exciting new chapter for Physicians Preferred. "What attracted me to the position is the same thing that has attracted so many doctors statewide," says Bill. "Physicians Preferred is unmatched from a

value standpoint. They really do care about the doctors they serve and maintain great relationships with the investor community, brokers and agents."

Montei has a track record of success. As head of Physicians Insurance Company of Wisconsin he took the company from inception to almost \$80 million in premiums by forming a company built around superior coverage and great service at a very fair price.

"Being able to land a candidate of Bill Montei's caliber is tremendously thrilling for us. It's a great fit for both sides and, most importantly, a



**BILL MONTEI**  
PRESIDENT  
PHYSICIANS PREFERRED

great fit for the doctors we insure," says Elliott Horovitz, Physicians Preferred CEO.

Montei agrees. "Physicians Preferred is already the best option in the industry. My job is to build on the foundation that has captivated so many doctors across the Sunshine State."

With Montei's vision being brought to the company "rooted in great service" we're looking forward to serving you in new and better ways for a long time to come. ☕




## DOC-UMENTED SUCCESS

It is always fun to share good news and we have a lot to report. By the end of 2007 Physicians Preferred reached over \$33,000,000 in assets and a nearly \$10,000,000 surplus. We wrote over \$15,000,000 in medical malpractice premiums and our numbers continue to increase.

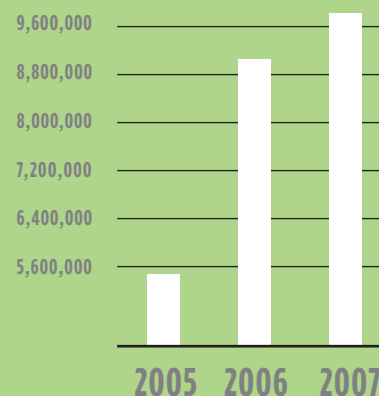
As we review our first quarter numbers, which show a 24% increase in revenue over last year's first quarter, we predict that 2008 will be an even better year for Physicians Preferred and our policy holders! On January 1, after gaining overwhelming approval from our subscribers, Physicians Preferred has successfully converted from an insurance reciprocal to a Florida stock company.

Now Physicians Preferred has the ability to enroll doctors based on the payment of premium alone, rather than a premium and a surplus.

Elliott Horovitz, Physicians Preferred CEO and founder, explains "As a stock company, we can now raise capital as and when needed to pursue business objectives which ultimately benefit members even more. It offers us a great opportunity to elevate ourselves even further from other malpractice insurers."

With over 1,200 physicians and counting, Physicians Preferred is becoming one of Florida's most sought after resources for medical malpractice insurance. It's truly a great time to be a Physicians Preferred policy-holder! 

## 3 THREE-YEAR POLICYHOLDERS' SURPLUS TREND



# LETTER FROM THE CHAIRMAN

It would probably be tough for a vegetarian to be chairman of a steakhouse franchise.

Someone who didn't play golf or tennis and disliked socializing would be an odd fit for chairman of a country club.

Yet so many medical malpractice insurance companies appoint chairmen who have never practiced a day of medicine in their lives.

Thankfully, that's not the case at Physicians Preferred. We don't over-insure you. We don't under-protect you. We get you the ideal policy delivered with a level of service I personally know doctors will appreciate. At Physicians Preferred you talk to experts not automated machines. Our staff can come through in the clutch when time is short. We offer guidance through even the most complex issues. We always put the individual doctor's interest above our own.

Doctors are taking notice. Our ranks are growing each day. Results over the past three years have been nothing short of outstanding. Most noteworthy is our conversion to a stock company meaning surplus contributions are no longer required. (Read more about that in this newsletter.)

If you're already a member, thank you for your business. Know we will be ever-vigilant in protecting all that you've worked so hard to accumulate. If you're considering our service we'd love to hear from you. Helping doctors isn't just our job, it's our passion. As a fellow doctor, it's my duty.

Warmest wishes for a prosperous summer,



Kenneth M. Sekine, M.D.



KENNETH SEKINE M.D.  
CHAIRMAN  
PHYSICIANS PREFERRED

## WHERE TO SEE US

Physicians Preferred might be coming to a city near you. Catch us at the following upcoming events.

### Florida Urological Society Annual Meeting

Lake Buena Vista  
August 29-31, 2008

### 52nd Annual Meeting of the Florida Society of Plastic Surgeons

Palm Beach  
December 4-7, 2008

### 20th Annual Osteopathic Winter Seminar

St. Pete Beach  
January 21-24, 2009

## WE DID WHAT?

When was the last time you felt compelled to write a letter complimenting an automated phone response system? Never? Maybe in the year 2048 things will be different, but for now, automated response systems don't come anywhere close to matching the custom tailored expertise you can rely on when talking to a real, live Physicians Preferred team member.

"That's one of the things doctors and agents love most about our company," says Physicians Preferred Customer

Service Specialist Renee Kratz. "If you ever have a question, request or concern, you have the opportunity to talk to someone who will listen to your circumstances, offer real advice, take action and follow up. There's never a pre-programmed response that inevitably leaves you in the lurch."

"Doctors seem genuinely surprised that we take the time to learn their names and understand their situations. They're never just a number," adds Renee. "And that makes all the

difference when dealing with something this important."

Renee recalls several situations where doctors called Physicians Preferred in near desperation. For example, they may have needed immediate documentation from the insurance company in order to practice at a new hospital location. "If they were calling just about any other insurer, they may have not gotten the timely response that we were able to provide."

*Continued on back page.*

Continued from page three.

At most other insurers, underwriting requests are processed through automation. At Physicians Preferred, we use technology too, but with a personal touch. Most importantly, we offer direct access.

“It seems almost unheard of these days, to have actual, local people doing

something as outrageous as actually helping people. But it’s something we’re committed to at Physicians Preferred,” says Renee.

“That’s the best part of my job without question,” she admits. “We can make a difference in doctors’ lives. We have to

work a little harder and faster than the other guys but to have that feeling that you’ve allowed the doc to practice, protected him or her and answered every question, it makes it all worth it.”

## WHAT’S IN A NAME?

Hippocrates did not introduce the Hippocratic Oath; it was created after his death. However, because of Hippocrates’ legendary status, the oath was attributed to him to lend more weight to it.

– Christa Pöppelmann, *1,000 Common Delusions And The Real Facts Behind Them* (Firefly Books, Buffalo, New York, 2006).

## CONTACT US!

PHYSICIANS PREFERRED  
9310 OLD KINGS ROAD SOUTH, SUITE 702  
JACKSONVILLE, FL 32257

TEL 904.332.7841 TOLL FREE 1.888.524.3144 FAX 904.332.7842  
PHYSICIANSREFERRED.COM

## ENDORSEMENTS

In addition to providing a tremendous value for individual medical practices, Physicians Preferred is also attractive to medical associations and societies who represent groups of physicians and specialties. The associations that have formally endorsed Physicians Preferred Insurance include:

**The Florida Society of General Surgeons (FSGS)**

**Central Florida Medical Affiliates (CFMA)**

**Tampa Bay Provider Group (TBPG)**

**Pinellas County Osteopathic Medical Society (PCOMS)**



ROOTED IN GREAT SERVICE