

## **Permian Regional Medical Center Receives Surplus from Insurance Company**

Permian Regional Medical Center has received a surplus check from its insurance company, the Texas Hospital Insurance Exchange. THIE provides Medical Professional Liability, Commercial General Liability and Commercial Auto Coverage for the hospital.

“This type of unexpected return is a pleasant surprise, especially in the current economic climate,” said Russell Tippin, PRMC’s CEO.

THIE’s board of directors approved the new “11 in 1 Refund Plan,” which begins with all Jan. 1, 2011, renewals. For those subscribers with adequate funds in their subscriber surplus account, a check equal to 11 percent of the 2011 renewal premium will be refunded. A total of nearly \$706,000 will be refunded to subscribers throughout the year. THIE is managed by the Texas Hospital Insurance Network, a wholly owned subsidiary of the Texas Hospital Association.

For PRMC, the refund for 2011 amounted to \$8,837.84. “These funds will be a big help in offsetting the hospitals insurance premiums,” said Mr. Tippin. “We are happy to partner with an insurance company that cares about protecting our hospital and community.”

“I’m pleased THIE is able to provide these funds to our clients,” said Tess Frazier, THIE president and chief executive officer/chief financial officer, noting that these are not discounts on premiums but actual physical checks. “I know hospitals are looking for ways to save money in these uncertain times, and we hope these checks will provide some much-needed assistance.”

THIE specializes in providing insurance products – primarily hospital professional liability and workers’ compensation coverage – to Texas hospitals. The Exchange was founded in 1975 to provide liability coverage to members of the Texas Hospital Association. Since then, THIE has expanded to provide a variety of insurance products and services for a broad range of health care clients, although the majority of its subscribers are small or rural hospitals and their affiliated physicians. Learn more at [www.thie.com](http://www.thie.com).

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From L to R: Tham Phan, CNO, Sandra Cox, CFO, Russell Tippin, CEO, Liz Jennings, THIE representative, Pam McCormick, HR Director and Brenda Foster, EH Director