



Medico-Forensis Consilium Newsletter ©

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The Editor's Corner

Yes indeed, the holidays are over, and for most of us the New Year it's here--up and running as they say. And for **MFC** your newsletter, well...let's say is no different.

Particularly, since our president Mr. Jeff Nicholson, Ph.D. PA-C unveiled our newly redesigned website this past fall. Suffice it to say, I also felt that our newsletter needed a "makeover" too.

Therefore, I tweaked with our **MFC**, format and graphics, etc. if we were going to capture the feel, & "look" of our updated website. Now a few months later, herein, I/we proudly introduce you to our newly updated 3-page newsletter.

Hopefully in time for "what the doctor ordered"!!! And what promises to be another exciting year for AAPA-LM.

Marcos A. Vargas, MSHA, PA-C

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Asset Protection & Risk Management Strategies: Key Points to Remember (II)

In this installment of this 2-part article series, the author continues to remind us that shielding our hard earned assets needn't be costly nor complicated— if we know where & what to look for when threatened with a lawsuit.

Remember with a *Personal Assets Protection strategy (PAPS)* you are selecting a "mix" of precautionary measures to safeguard and limit the risk exposures of seizure of your assets by claims collectors.

Among the *PAPS* presented by the author in the 1st installment were the following safeguarding strategies:

1. Remaining professionally competent
2. Maintaining superb trusting working relationships with all your patients and staff, colleagues as well.
3. Striving for solid day-to-day medical documentation in any circumstances.
4. Be properly insured (covered), yet tailored specifically to your needs only.

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Famous Quotes

"The life of the Law has not been logic; it has been experience"

-- Oliver Wendell Holmes--



Asset Protection (Part II)

Be Wary of the Off Shore Trusts

Much like the last strategy/advice, this one in many respects can be the most perilous one. This maneuver can be fraught with significant consequences if not executed with the utmost detail and extensive paperwork it deserves. Generally speaking, The U.S. Courts and The IRS will tend to scrutinize these financial maneuvers as your attempt to “defraud” them with your hard earned assets. Moreover, this strategy needs to be executed very carefully due to its very complex and legal ramifications.

By James Cary, MHA, PA-C

5. Be Law Savvy—consider a **Family Limited Partnership (FLP)** as well as the benefits of a state-specific **Homestead** declaration.

Equally important, he presents other relevant **PAP** strategies as follows next:

Hire the (very) best Consultant

This is very obvious if not fundamental. You must research extensively before choosing (retaining) the right expert to oversee and assist you co-manage your assets effectively and judiciously. By all means select an attorney who by trade specializes only on estate planning and/or asset protection planning. Better yet, one who specifically works with medical professionals only in this regard.

Likewise, the same principle applies when seeking and working with a local financial planner. They both must be experienced, certified and very highly regarded in their fields. You must always verify their backgrounds and check their industry reputations through various reputable sources (i.e. State Bar Assoc. or State Insurance Commission, etc).

Beware of The so called Personal Asset Protection Seminars

Conversely, be aware and somewhat skeptical of the many generic asset protection seminars offered by profit oriented investment firms. The drawback here with these folks is the fact that they may be more interested in selling you their specific investment products more than anything else.

Again, your **PAPS** bottom-line is this: it must be tailored to your particular needs and situation. A one-size-fits-all approach is not in your best interest.

To summarize, in these matters, a trustworthy partnership is what you need—one representing your best interests at all times and nothing less.

Standards of Care: What are They?

Ask any PA how to define **Standards of Care** and you are probably bound to hear more than one single definition. Among them, some could have been easily given without much preparation. For instance:

Standards of Practice are valid, reliable & universal (unanimously)agreed practices, or...

Standards of Practice are constantly evolving tenets, or...

Standards of Practice define a minimum level of recommended competence, or...

A Standard is a practice or a set of activities that has established recognition and conformity among a group of professionals.

Also, these others could have been easily provided too:

A Standard of practice does not describe goals of excellence per se, or...

Standards of practice provide structure and framework in which questioned competencies can be assessed & benchmarked, or...

Standards of Practice are the result of collective knowledge gained through a particular group’s commitment to the betterment of their professional practices,

or...others could have still defined it very differently such as these...



Standards of Practice are the “best-in-its-class” recommended practices when less established practices are compared against, or...

Standards of Practice serves as a quality assurance mechanism within a professional group and the constituents it serves. In other words they are measurable indicators in which quality of performance can be judged, or...

Standards of Practice are authoritative statements based on expert consensus to assist its professional members in maintaining professional individual accountability when standardized recommended courses of practices/action are upheld or followed.

A Standard is nothing more than a model of established practice that is empirically based.

Whichever definition you concur with or speaks to you, they are simply one of the tenets that govern the current practice of medicine. Departures from these coupled with an adverse outcome also known as “**damages**” (i.e. disability, deformity or death) will invariably place any clinician at legal risk.

Famous Quotes

“The life of the Law has not been logic; it has been experience”

-- Oliver Wendell Holmes--



Associated Consulting: Where to go when seeking Leads!



Who says you have to go it alone when breaking into medico-legal consulting. Instead, begin by partnering your consulting services with already established “*Expert Locating*” consulting firms.

If you don’t have neither the time nor the money to aggressively market yourself, then this might be a more feasible way for someone starting out just like you.

Here are some contact addresses for some of them:

1. **MRC**

10114 W. Sam Houston Parkway South
Suite 200
Houston, TX 77099

2. **MedXperts**

P.O.Box 91913
Santa Barbara, CA, 93190

3. **PAExperts Network, LLC**

7033 Wellauer Drive
Milwaukee, WI, 53213-3734

4. **Martindale-Hubbell Experts & Services**

121 Chanlon Road
New Providence, NJ, 07974

5. **RxMedical Expertise**

P.O. BOX 166
Penfield, NY, 14526

6. **Litigation Management, Inc.**

300 Allen-Bradley Drive
Suite 200
Mayfield Heights, Ohio, 44124

“...begin by partnering your consulting services”

tell us
what you
think



maravarpac@hotmail.com

MFC Editor's e-mail
address

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