

Want a good example of why everything costs so much in New York? See this data from the New York Medical Society....

Following a 14% increase this past July, most physicians in New York State are now paying 55-80% more for their liability insurance in 2008 than they were in 2003, bringing the annual premiums for many specialists to levels in the hundreds of thousands of dollars. Physicians cannot sustain any more increases in liability insurance costs. It would have an immediate and severe impact upon our patients' access to needed care.

Why has the cost gone up so much? The simple answer is sky-high liability awards driven by a dysfunctional tort system for adjudicating medical liability claims that facilitates awards in many situations where there is no negligence. In addition to these rapidly increasing awards, tens of millions of our premium dollars are spent each year to defend cases where no payment is ever made to the plaintiff. A large portion of the dollars paid into the malpractice system never reaches the plaintiff but are expended on the costs of a grossly inefficient adjudication system.