

DEPARTMENT OF REGULATORY AGENCIES

Colorado Medical Board

RULE 220 - FINANCIAL RESPONSIBILITY STANDARDS

3 CCR 713-12

[Editor's Notes follow the text of the rules at the end of this CCR Document.]

12.1 INTRODUCTION

- A. Basis: The general authority for the promulgation of rules and regulations by the Colorado Medical Board ("Board") is set forth in sections 12-20-204(1) and 12-240-106(1)(a), C.R.S., as amended. Specific authority for the promulgation of rules regarding financial liability requirements is set forth in section 13-64-301(1)(a.5), C.R.S.
- B. Purpose: Part 3 of Article 64, Title 13, sets forth financial responsibility requirements to be met by all Colorado licensed physicians and physician assistants who have been practicing for at least three years. However, the Board may, by rule, exempt or establish lesser standards for certain classes of license holders. These Rules have been adopted by the Board in order to exempt from the requirements certain categories of licensees for whom the financial responsibility standards do not serve to enhance the public interest.

12.2 RULES AND REGULATIONS

- A. Pursuant to the requirements of section 13-64-301(1)(a.5), C.R.S., every physician who holds or desires to obtain a Colorado medical license and every physician assistant who has been practicing for at least three years must maintain commercial professional liability insurance coverage with an insurance company authorized to do business in this state in a minimum indemnity amount of one million dollars per incident and three million dollars annual aggregate per year (or meet alternative responsibility standards which comply with the provisions of sections 13-64-301(1)(c), (d), or (e)), C.R.S.); except that this requirement is not applicable to a health care professional who is a public employee under the "Colorado Governmental Immunity Act".
- B. Pursuant to these Rules, a physician or a physician assistant who has been practicing for at least three years whose medical practice falls entirely within one or more of the following categories is exempt from the requirements set forth in paragraph (A), above:
1. A federal civilian or military physician or physician assistant whose practice is limited solely to that required by his/her federal/military agency.
 2. A physician or physician assistant who is not engaged in the practice of medicine.
 3. A physician or a physician assistant who is covered by individual professional liability coverage (or an alternative which complies with sections 13-64-301(1)(c), (d) or (e), C.R.S.), maintained by an employer/contracting agency in the amounts set forth in paragraph (A), above.
 4. A physician or a physician assistant who provides uncompensated health care to patients, or who does not otherwise engage in any compensated patient care in Colorado.

- C. Any physician or physician assistant who has been practicing for at least three years who claims exemption from the financial responsibility requirements must provide such information, as may be requested by the Board in order to establish eligibility for any such exemption.

Effective 8/30/90; Revised 9/30/99; Revised 08/19/10; Effective 10/15/10

Editor's Notes

History

Entire rule emer. rule eff. 07/01/2010.

Entire rule eff. 10/15/2010.