



AOS Assurance Company Limited Releases a New Medical Malpractice Insurance Product for the Medical Tourism Industry

New insurance coverage is now available to protect individuals should medical malpractice occur while seeking healthcare services in a foreign country.

For Immediate Release

BRIDGETOWN, - Barbados/EWORLDWIRE/Aug. 17, 2007 --- AOS Assurance Company Limited today announced the launch of a new and unique issuance of insurance to cover people who travel outside their country for medical procedures, for either elective or non-elective procedures. Patient Medical Malpractice Insurance (PMMI) addresses the financial and personal risks related to out of domicile medical travel. PMMI is the only product available globally to resolve the medical tourist's financial risk. It is "first person" insurance, much like traditional travel insurance, that is purchased by the patient before traveling for the medical or surgical procedure. Should a medical malpractice occur abroad, the claim is handled in accordance with the patients own home country standards and claims are paid in U.S. currency. There are no lawyers or lawsuits involved, and claims are estimated to be settled 80 percent faster than the traditional litigation environment.

Last year, over 500,000 U.S. citizens and thousands of international residents traveled abroad to get healthcare. People choose to pay for medical procedures out-of-pocket in foreign countries to avoid the high cost of health care in their own countries. This helps to avoid staggering bills for medical-surgical procedures and at times excessive waiting lists that can occur to receive treatment. Patients are willing to travel to obtain healthcare where procedures often cost one-fifth to one-eighth that of the same procedure in their home country. Procedures can be arranged very quickly abroad, avoiding domestic waiting lists.

JCI, the international accreditation arm of the U.S. Joint Commission on Accreditation of Healthcare Organizations (JCAHO) has provided many foreign facilities with U.S. accreditation, and in many cases, the care is superior. Practitioners are experienced and are European or North American Board Certified. Nurse to patient ratios in these geographics are often at one-to-one.

Despite the numerous accounts of excellent service and prices, there are many individuals who do not choose foreign medical travel because they fear something will go wrong. Should a medical malpractice occur abroad, there is presently little recourse available to the patient in a foreign country. Patients who have the PMMI product can focus their attention on getting well; they can rest knowing that, however remote the possibility a medical malpractice issue could occur, they have the ability to mitigate that risk and know that they will be looked after.

This is an important development that will provide necessary insurance, not presently available anywhere else in the world, for medical tourists. This development will also help mitigate the liability risk assumed by medical tourism companies (portals) arranging the foreign practitioner and hospital on behalf of the patient, should the patient purchase the product beforehand.

AOS has also developed a group version of the PMMI product called GMMI (Group Medical Malpractice Insurance) to be used in the growing group insurance market. This product will provide a much needed level of security that before now was missing for the medical tourist.

For patients who need more information, please visit our website www.aosassurance.bb or e-mail us at info@aosassurance.bb

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