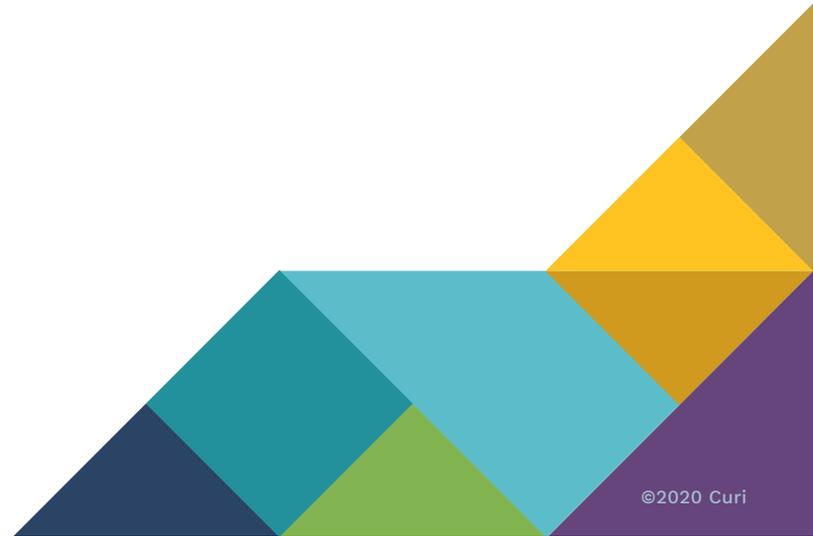


A large, dark blue, semi-transparent graphic on the right side of the slide contains a close-up photograph of a person's eye. The eye is light-colored, possibly green or hazel, and is looking directly at the camera. The background of the slide is white, and the graphic is a dark blue triangle that points downwards and to the right.

## **Curi Fall 2020 Member Briefing**

# Agenda

1. COVID-19 Civil Immunities
2. Health Policy and the 2020 Campaign
3. Member Services Update
4. Financial and Operations Update
5. Curi Capital



# Prospects for Federal Relief



## GOP Sets Sights On COVID-19 Biz Immunity In Relief Bill

By **Y. Peter Kang**

Law360 (July 27, 2020, 9:57 PM EDT) -- As part of a \$1 trillion coronavirus relief package unveiled Monday, GOP lawmakers floated a bill that would erect significant legal barriers for individuals wishing to sue over COVID-19 infections and deaths, requiring plaintiffs to prove both gross negligence and a failure to comply with public health guidelines.



GOP lawmakers on Monday unveiled a \$1 trillion coronavirus relief package that included a liability shield for businesses, which Senate Majority Leader Mitch McConnell has previously called a "red line" issue. (AP Photo/Susan Walsh)

# Bleak Prospects for Federal Relief



CONGRESS.GOV Advanced Searches | Browse Legislation | C

Legislation Examples: hr5, sres9, "health care" MORE OPTIONS

Home > Legislation > 116th Congress > S.4317 Print

All Information (Except Text) for S.4317 - SAFE TO WORK Act

## Official Titles as Introduced

A bill to lessen the burdens on interstate commerce by discouraging insubstantial lawsuits relating to COVID-19 while preserving the ability of individuals and businesses that have suffered real injury to obtain complete relief.

**Latest Action:** Senate - 07/27/2020 Read twice and referred to the Committee on the Judiciary. ([All Actions](#))

### Tracker:

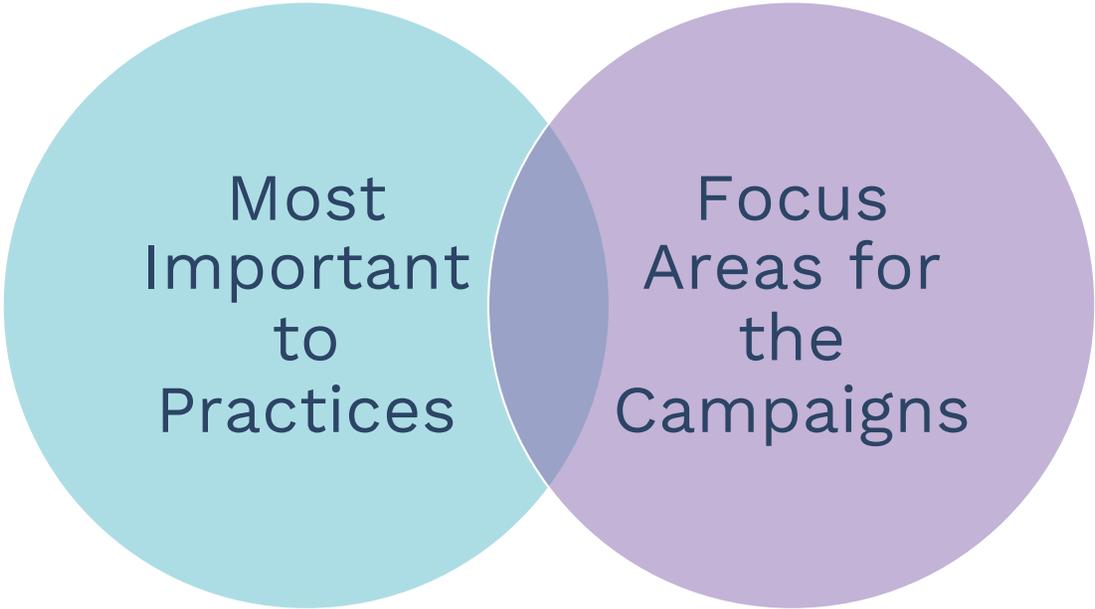
Introduced Passed Senate Passed House To President Became Law

# Agenda

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5. Curi Capital



# 2020 Presidential Election



# Election 2020—Trump vs. Biden



[donaldjtrump.com](https://donaldjtrump.com)

[promiseskept.com/achievement/overview/healthcare](https://promiseskept.com/achievement/overview/healthcare)

A screenshot of a webpage titled "Healthcare" under the heading "Making America Great Again". The page features a background image of President Donald J. Trump speaking at a podium. The main heading "Healthcare" is in a large, blue, serif font. Below it, the text "President Donald J. Trump Achievements" is displayed. There are social media share icons for Facebook and Twitter. The page lists several achievements, each preceded by a red checkmark icon. On the right side, there is a "Recent Achievements" section with two items, each in a white box with a red plus icon in the top right corner. The first item mentions a \$10 million award to Copan Industries Inc. for COVID-19 testing, dated 09.02.20. The second item mentions a \$760 million contract to Abbott for delivery of 150 million rapid tests.

SHARE

President Trump has worked to improve access to affordable quality health care.

- The Department of Agriculture provided more than \$1 billion in FY2017 to be used to improve access to health care services for 2.5 million people in rural communities.
- The Trump administration expanded access to Association Health Plans (AHPs) allowing small business to pool risk across states.
- The Trump Administration allows for Short-Term Limited Duration plans to be extended up to 12 months.

As part of the landmark Tax Cuts and Jobs Act President Trump repealed the individual mandate, which forced people to buy expensive insurance and taxed those who couldn't afford it.

- The mandate disproportionately hurt the poor: 80% of those affected made less than \$50,000.

President Trump signed a six-year extension of CHIP to fund healthcare for 9 million.

Recent Achievements

The Trump administration awarded \$10 million to Copan Industries Inc, to expand the domestic production capacity of flock tip swabs to 14.4 million per month in support of COVID-19 testing.  
*Health Care* 09.02.20

The Administration awarded a \$760 million contract to Abbott for delivery of 150 million rapid

# Election 2020—Trump vs. Biden

**BIDEN**  
**HARRIS**

[joebiden.com/healthcare](https://joebiden.com/healthcare)

[joebiden.com/health-care-communities-of-color](https://joebiden.com/health-care-communities-of-color)

[joebiden.com/opioidcrisis](https://joebiden.com/opioidcrisis)

[joebiden.com/covid-plan](https://joebiden.com/covid-plan)

## HEALTH CARE



# After Nov. 3



Don't expect the election to end on Nov. 3.



House and Senate elections determine the “realm of the possible.”



COVID-19 response will be the top priority.



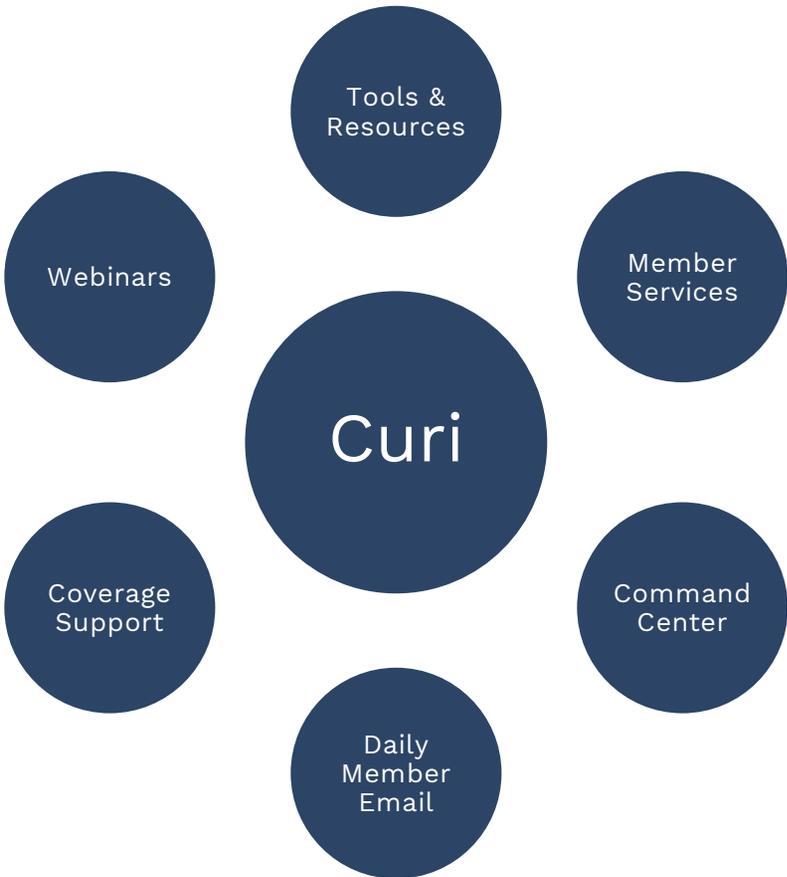
Don't forget—Nov. 10 Supreme Court Affordable Care Act arguments.

# Agenda

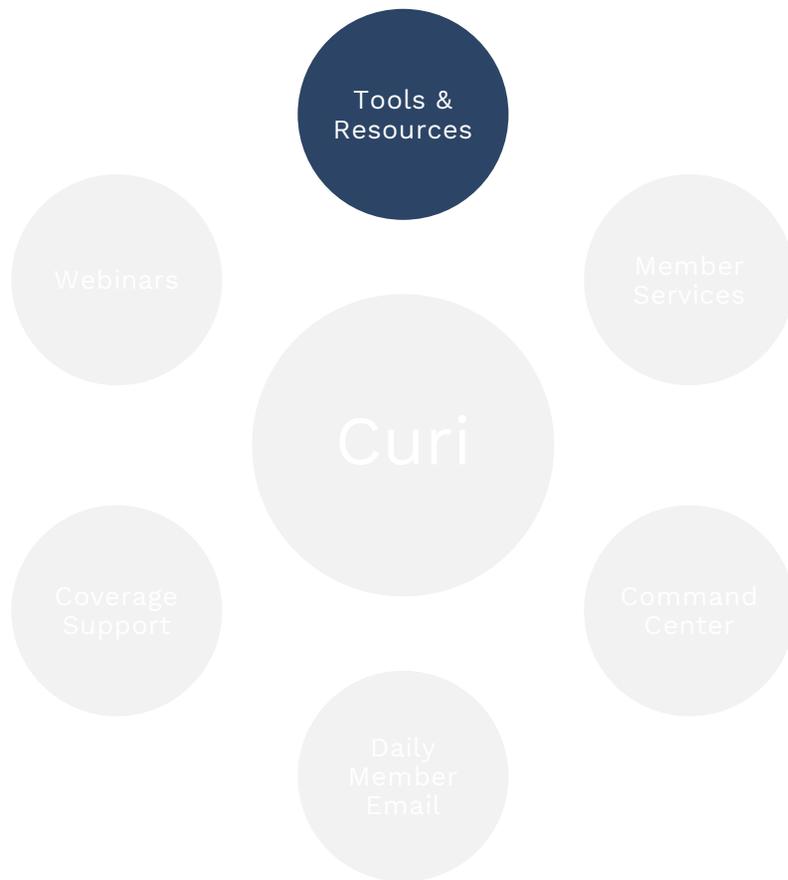
1. COVID-19 Civil Immunities
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# COVID-19 Response



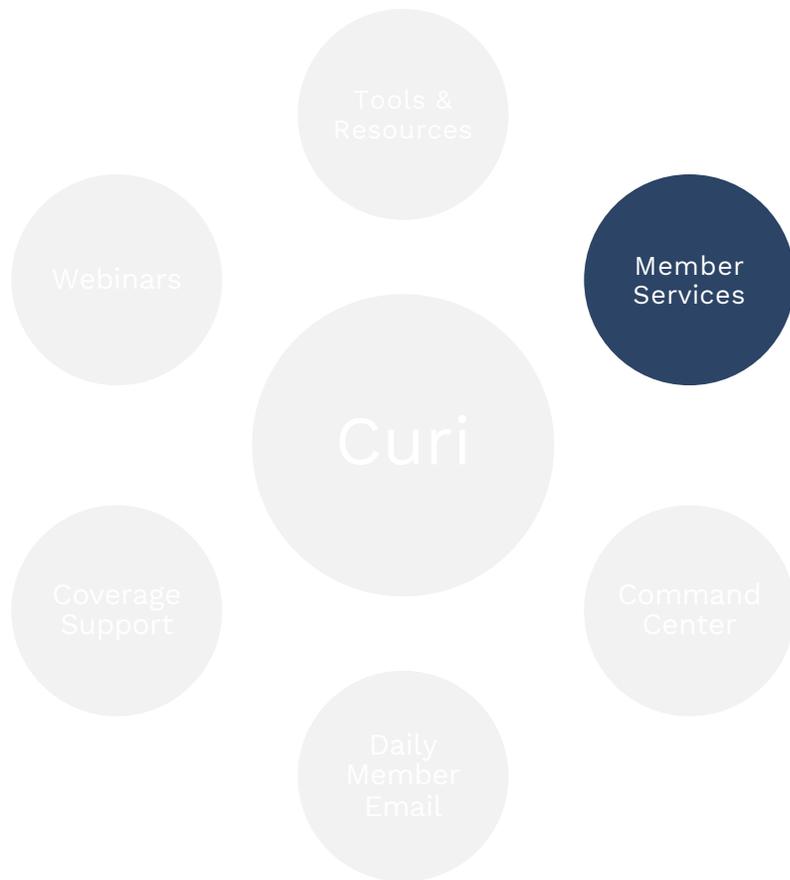
# COVID-19 Response



## Tools & Resources

- Developed multiple COVID-specific tools and resources:
  - Back to Business Resource Guide
  - Telehealth Guide
  - Infection Control FAQs
- Risk Management team responded to at least **401 COVID-related outreaches** March 10–August 31
  - Phone and email
  - Subjects including telehealth, practice management, and scope of practice
  - At least **204 hours** total
- Retained Medical Management Associates and Smith Anderson for member support with practice management and employment law
  - \$50K pool of consulting time for practices

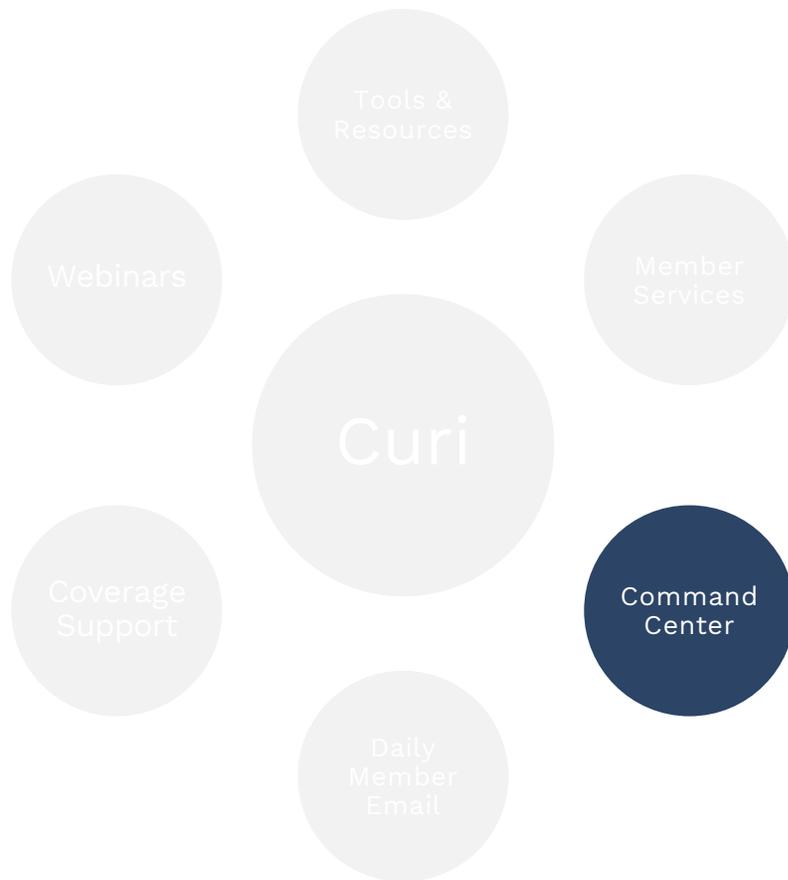
# COVID-19 Response



## Member Services

- Member Services representatives responded to **582 COVID-related emails** from members between March 9 and August 31
  - Subjects including telehealth, billing, leaves of absence
- HR|Experts—dedicated on-call human resources consulting for Curi members
  - Responded to **1,295 COVID-related phone calls and emails** March-August
  - Spent **300+ hours** supporting members with COVID-related questions March-August

# COVID-19 Response

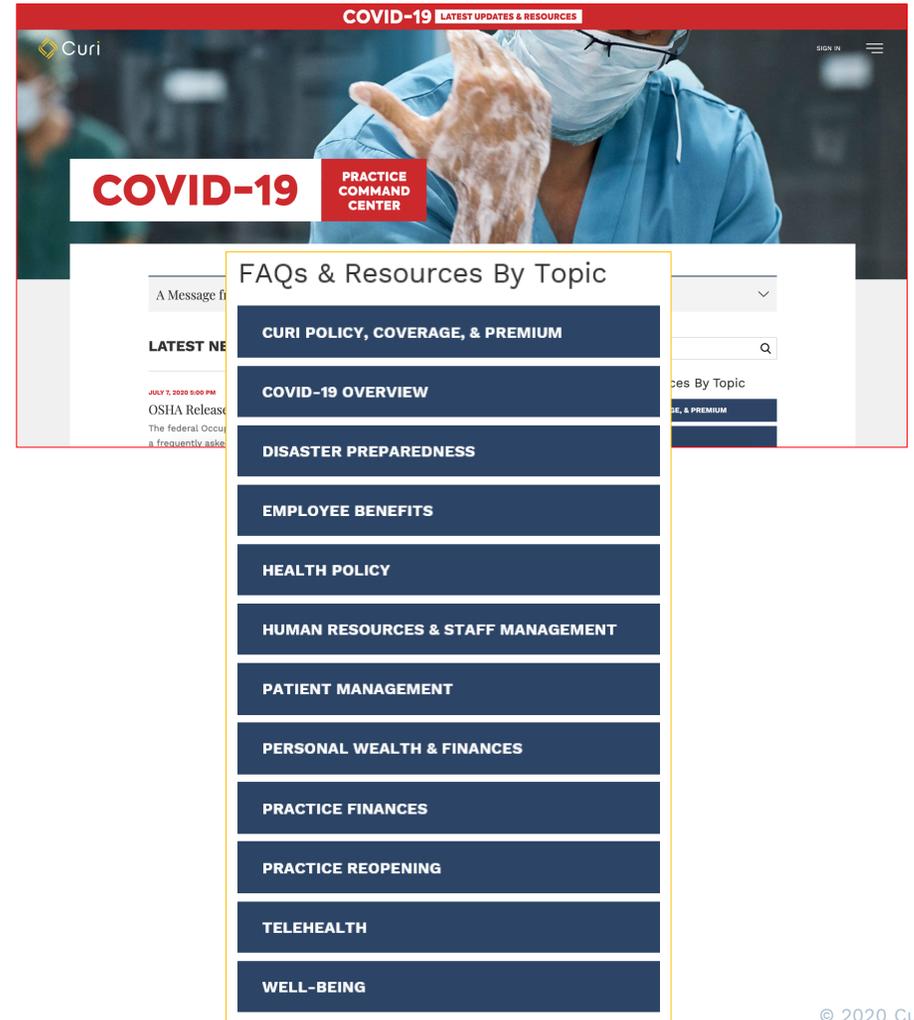
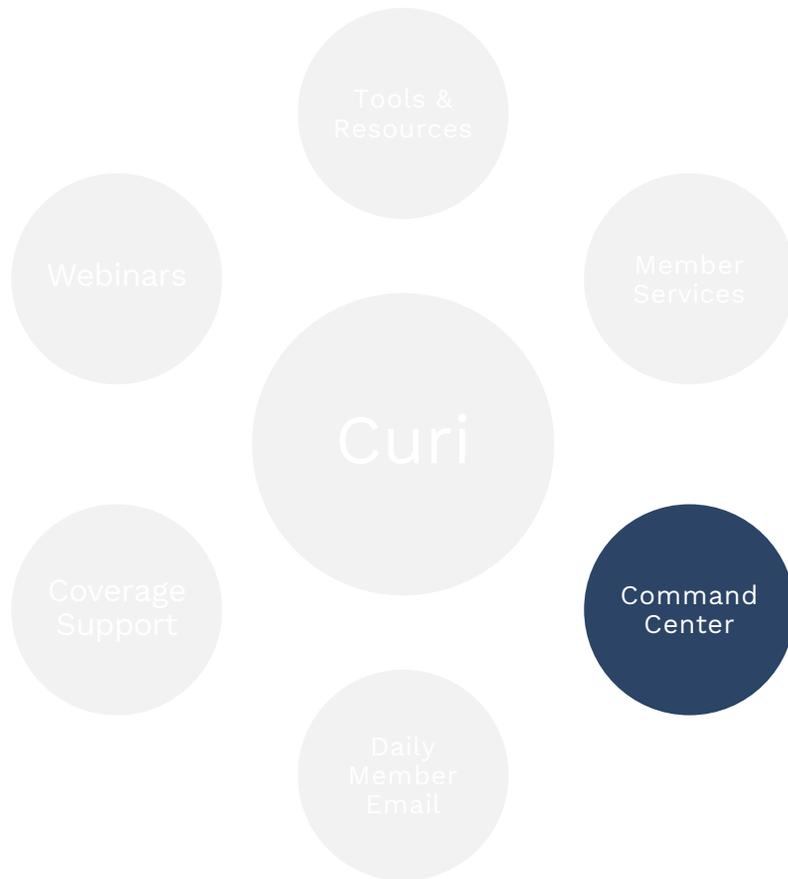


## COVID-19 Practice Command Center

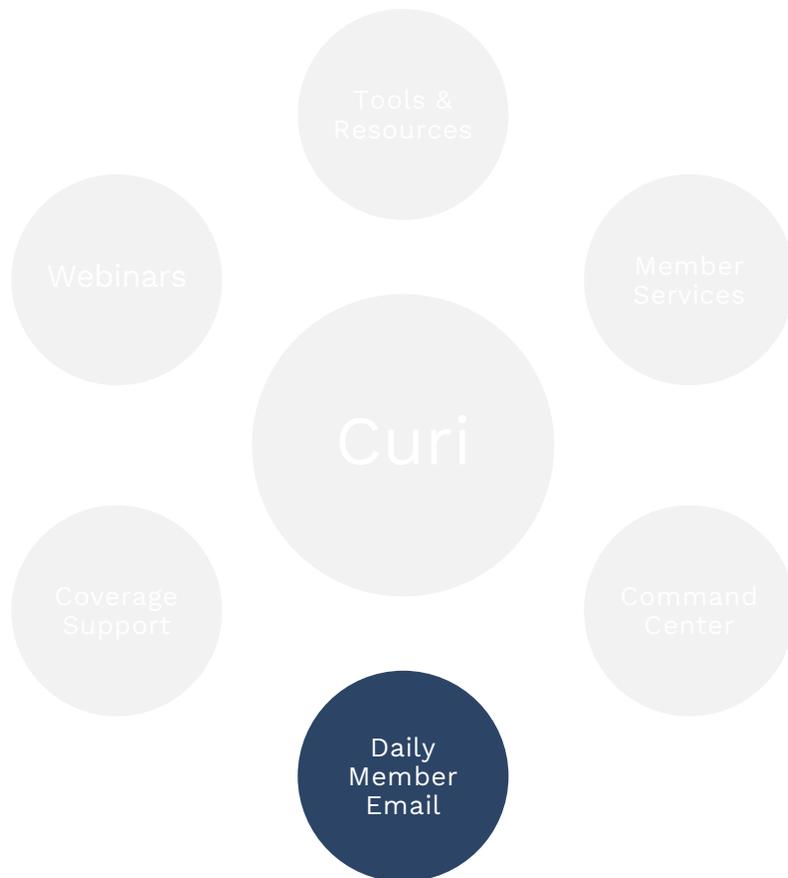
- COVID-specific landing page within Curi website
- Divided into FAQs, Resources, and Latest News
- **37,167 page views** between April 3-August 31



# COVID-19 Response



# COVID-19 Response



## Daily Member Email

- Email sent daily or near-daily (as news warrants) to all Curi physician members, practice administrators, brokers, and external partners
- Covers Curi-specific news and resources, federal news, and relevant state-specific news
- Reach:
  - **63 emails** sent March 20-Sept. 15
  - **9,947 recipients** on list
  - **27.4% open rate** (6% higher than industry average)
- Very well-received by members:

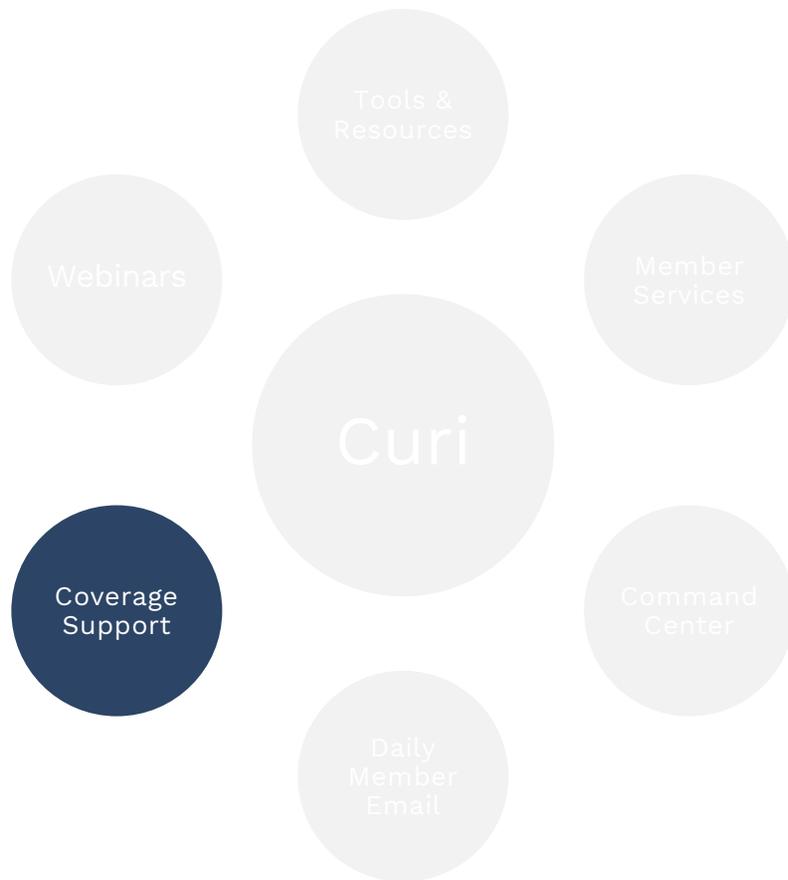
Good afternoon Jim,

This is VERY helpful information and we appreciate Curi and their forward thinking of taking care of their client relationships.

Wishing you and your family well.

Warmly,

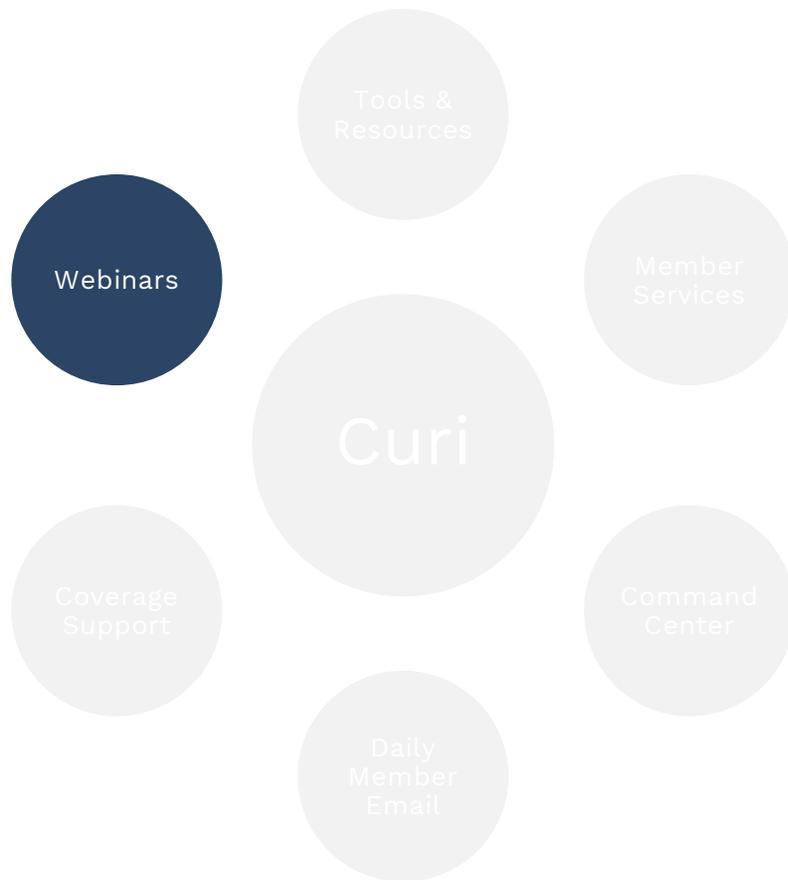
# COVID-19 Response



## Coverage Support

- **Suspended all premium invoicing** from March until June 30
- Offered **suspended MPL coverage** up to one year for any practices needing to close temporarily
- Offered **leave of absence coverage** of up to one year for any furloughed physicians/APPs
- Relaxed qualifications for **Part-Time discount**

# COVID-19 Response



## Webinars

- Series of six COVID-specific webinars:
  - Managing a Practice's Retirement Plan During COVID-19, April 30
  - Practice Financing and Relief Funds, May 7
  - Telehealth Pre- and Post-COVID, May 14
  - Risk, Policy, and Professional Liability, May 21
  - Practice Management in a Pandemic, May 28
  - HR Best Practices and Legal Compliance, June 4
- Engaged attendee base
  - **311 attendees** total
  - Average **52 per webinar**
  - Attendee **satisfaction score of 4.5 out of 5** in post-webinar surveys

# **eMD and Broad Regulatory Policy Updates**

# Automatic Coverage: Cybersecurity & Regulatory

Malpractice isn't the only risk your practice faces. That's why Curi automatically provides you with two other coverages, at no additional charge, as part of your medical professional liability policy.

## e-MD<sup>®</sup> Network Security & Privacy

Designed to provide a comprehensive solution to protect your network security and privacy exposures, this coverage is automatically provided at **\$50,000 per medical practice**.

- » Privacy breach costs, patient notification expenses, and patient support and credit monitoring expenses
- » Privacy regulatory defense and penalties
- » Network asset protection—coverage for lost income related to business interruption expenses

## Broad Regulatory

This coverage automatically provides your providers with **\$50,000 each** toward reimbursement of defense costs, fines, and penalties.

- » Billing error proceedings (RAC, qui tam, commercial payor)
- » Allegations of OSHA, ADA, Stark, and EMTALA violations
- » Disciplinary proceedings related to professional conduct/competency issues, including actions by any professional review body (hospital or managed care organization) or state licensing board

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## Network Privacy & Security Coverage

Designed to provide a comprehensive solution to protect your network security and privacy exposures. Coverage begins with \$50K per claim. Additional coverage available up to \$10 million in limits.

**MULTIMEDIA LIABILITY**  
Coverage for third party claims alleging copyright or trademark infringement, libel or slander, or plagiarism. Covers both online and offline media.

**SECURITY AND PRIVACY LIABILITY**  
Coverage for third party claims alleging liability resulting from a security or privacy breach, including the failure to safeguard online or offline information, or the failure to prevent virus attacks, denial of service attacks or the transmission of malicious code.

**PRIVACY REGULATORY DEFENSE AND PENALTIES**  
Coverage for defense costs and regulatory fines/penalties incurred in defending against regulatory investigations of privacy or security breaches.

**PRIVACY BREACH RESPONSE COSTS, PATIENT NOTIFICATION EXPENSES, AND PATIENT SUPPORT AND CREDIT MONITORING EXPENSES**  
Coverage for public relations expenses incurred in response to a privacy breach, but prior to the publication of an adverse media report, in an effort to avert or mitigate the potential impact on the insured's reputation. Also provides coverage for expenses incurred in notifying affected parties of a privacy breach where there is no legal requirement to do so.

**BRANDGUARD\***  
Coverage for lost revenue directly resulting from an adverse media report and/or notification to customers of a security or privacy breach.

**NETWORK ASSET PROTECTION**  
Coverage for amounts incurred to recover and/or replace data that is compromised, damaged, lost, erased, or corrupted due to accidental damage or destruction of electronic media or computer hardware, administrative or operational mistakes in the handling of electronic data, or computer crime/attacks. Covers business income loss and interruption expenses incurred as a result of a total or partial interruption of the insured's computer system directly caused by any of the above events.

**CYBER EXTORTION**  
Will pay extortion expenses and extortion monies as a direct result of a credible cyber extortion threat.

**CYBER TERRORISM**  
Coverage for income loss and interruption expenses as a result of a total or partial interruption of the insured's computer system due to a cyber terrorism attack.

**PCI DSS ASSESSMENT**  
Provides coverage for the fines and penalties levied by the Payment Card Industry Data Security Standards council (VISA, Mastercard, AmEx, Discover, and JCB) against merchants who are not PCI DSS compliant.

Visit [curi.com/practice-services](http://curi.com/practice-services) to learn more.

INSURANCE UNDERWRITTEN BY  
MEDICAL MUTUAL INSURANCE COMPANY OF NORTH CAROLINA  
\*BrandGuard® is a registered trademark of Tokio Marine HCC and is used with permission.

Cybersec

It's why Curi autor  
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## Broad Regulatory Protection Coverage



Amid increasing state and federal regulations, managed care requirements, and professional reviews, physicians today have much more to worry about than just practicing medicine.

Our regulatory and compliance coverage offers reimbursement of defense costs, fines, and penalties up to \$50K per insured (now with no deductible).

- ✓ Allegations of improper disposal of medical waste materials
- ✓ Allegations of OSHA violations
- ✓ Allegations of ADA violations
- ✓ Income tax audits (individual return only)
- ✓ Meaningful use
- ✓ Proceedings by the government alleging violations of EMTALA or Stark\*
- ✓ Disciplinary proceedings related to professional conduct/competency issues, including actions by any professional review body (hospital or managed care organization) or state licensing board\*
- ✓ Billing error proceedings (RAC, qui tam, commercial payor)\*

\*Additional coverage available up to \$1 million in limits.

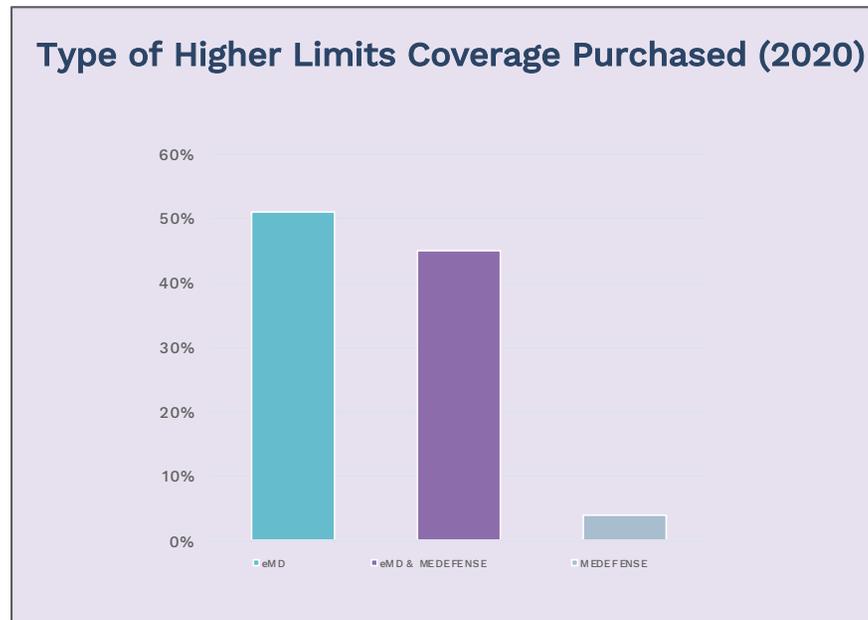
Visit [curi.com/practice-services](http://curi.com/practice-services) to learn more.

INSURANCE UNDERWRITTEN BY  
MEDICAL MUTUAL INSURANCE COMPANY OF NORTH CAROLINA

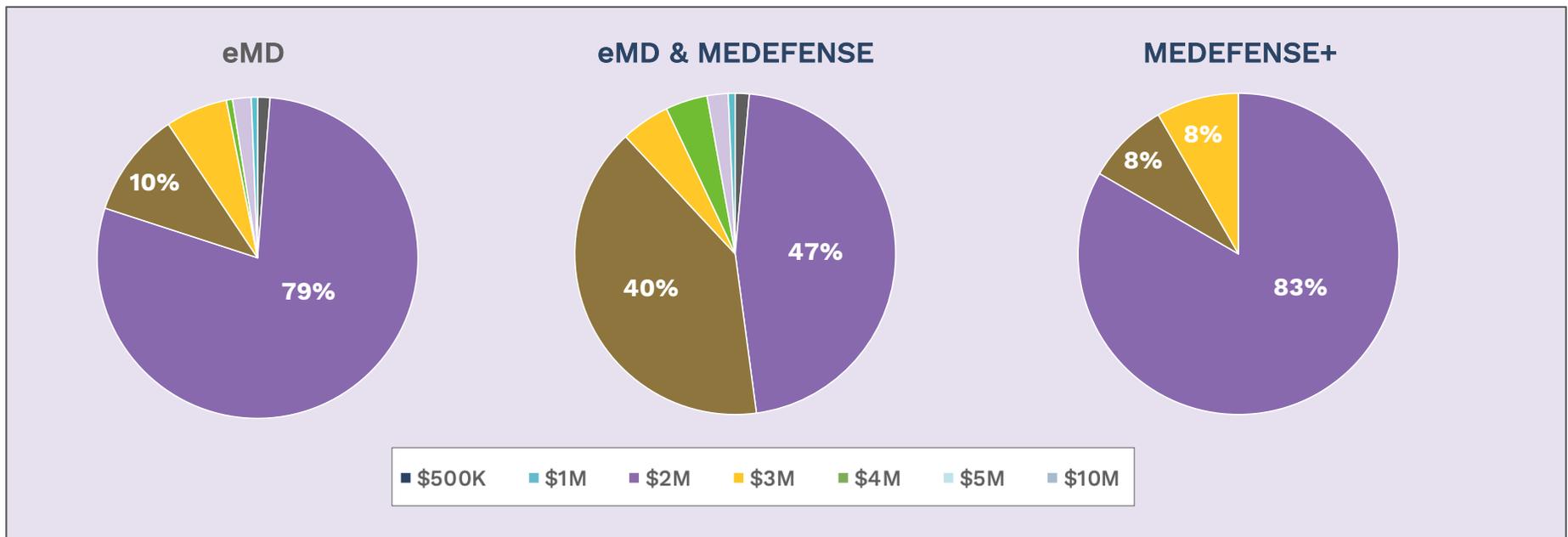


# Do You Need More Cyber & Regulatory Coverage?

In addition to the amount that's automatically included with their MPL policy, many Curi practices elect to purchase higher cyber and regulatory coverage.

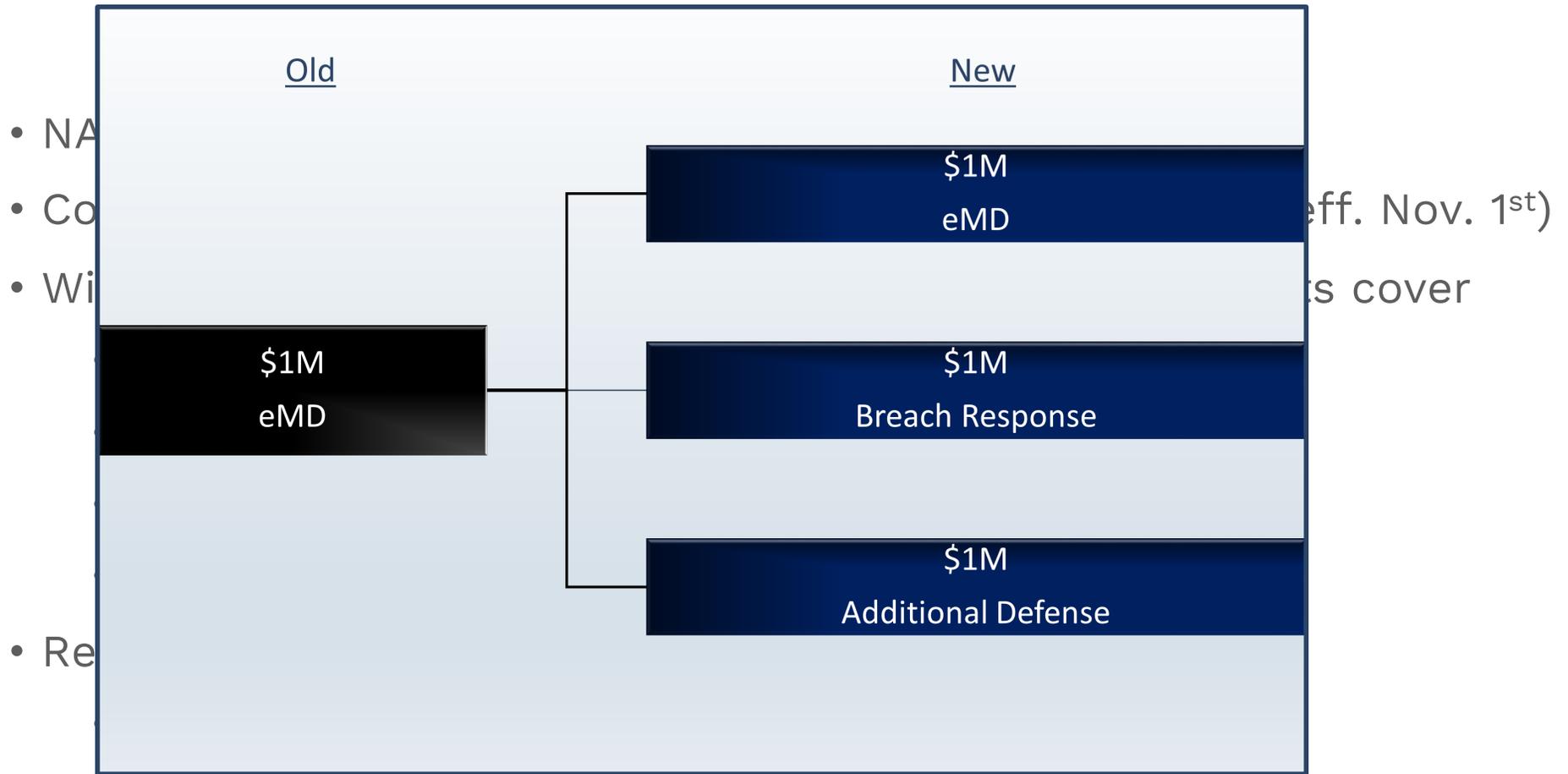


# Higher Limits Elected by Curi Practices (2020)



# What's New...

- NAS acquired by Tokio Marine (April 2019)
- Converting from NAS Lloyd's Coverage Form to TMHCC (eff. Nov. 1<sup>st</sup>)
- With new policy comes enhancement to eMD higher limits cover
  - Additional Limits
  - Post Breach Remediation
  - Bricking Loss Coverage
  - Court Attendance Cost
- Requirements
  - Segregated server back-up
  - Dual authentication for remote access to servers and email



25 Curi® • Dual authentication for remote access to servers and email

- NA
- Co
- Wi
- Re

Old	Docs	\$1M Medefense Plus	\$1M e-MD	\$1M e-Response	New
	1	\$924	\$638		
	2	\$1,540	\$708		
	3	\$2,144	\$863		
	4	\$2,735	\$1,101		
	5	\$3,314	\$1,334		
	6	\$4,851	\$1,953		
	7	\$5,544	\$2,231		
	8	\$6,222	\$2,504		
	9	\$6,884	\$2,771		
	10	\$7,531	\$3,031		
	11	\$8,174	\$3,290		
	12	\$8,815	\$3,548		
	13	\$9,452	\$3,804		
	14	\$10,086	\$4,059		
	15	\$10,716	\$4,313		
	16	\$11,344	\$4,566		
	17	\$11,969	\$4,817		
	18	\$12,590	\$5,067		
	19	\$13,208	\$5,316		
	20	\$13,823	\$5,564		

eff. Nov. 1<sup>st</sup>)  
s cover

\$1M  
Response  
\$1M  
al Defense

servers and email

# **New Member Benefit: Cybersecurity Threat Assessment**

## MEMBER BENEFITS

# Security Threat Assessment

As part of our commitment to offering comprehensive risk management to our members, Curi is offering you access to a new **Security Threat Assessment**. The assessment is valued at \$500 but is provided at no additional charge to Curi member practices, as a benefit of membership.

The assessment is provided by One Source, whose team of highly skilled security experts will leverage best-in-class technology to evaluate your practice's cybersecurity policies, vulnerabilities, and protective measures in three steps:



### Discovery

Identify security vulnerabilities and evaluate your practice's risk exposure



### Consultation

Develop a plan to establish a secure network with minimal exposure, using industry best practices and customized mitigation strategies



### Tracking

Monitor the evolution of cybersecurity protective measures and policies through ongoing assessments of your practice's security progression

The link for the free assessment is <https://ms.onesource.net/curi/>. When prompted, enter the referral code **CURI**. [Click here](#) to learn more about this new benefit.

## MEMBER BENEFITS

# Security

As part of our commitment to providing a new **Security Threat Assessment** to our member practices, as a benefit of membership.

The assessment is provided using advanced technology to evaluate your



### Discovery

Identify security vulnerabilities and evaluate your practice's risk exposure

The link for the free assessment is [Click here](#) to learn more.



The screenshot shows the One Source website's Managed Security Store. At the top, there's a navigation bar with contact information and social media links. Below that is a main header with the One Source logo and a navigation menu. The main content area features a large banner for the Managed Security Store with a background image of a person's hands holding a shield. Below the banner, there's a section for Managed Security Products featuring the Curi logo. A paragraph explains that Curi has partnered with One Source to offer an External Security Threat Assessment valued at \$500 to members. Below this, there's a list of five products, each with a description, a 'Learn More' link, and an 'ORDER' button. The products are: External Threat Assessment (Free for members), Internal Threat Assessment (Discounted for members), Cofense PhishMe (Discounted for members), Cofense Triage (Discounted for members), and Cofense PhishMe + Triage (Discounted for members). At the bottom of the page, there's a footer with a link to learn more about One Source's use of Cofense and the One Source logo.

Curi is offering you access to additional products at no additional charge to Curi members.

Members can leverage best-in-class security measures in three steps:



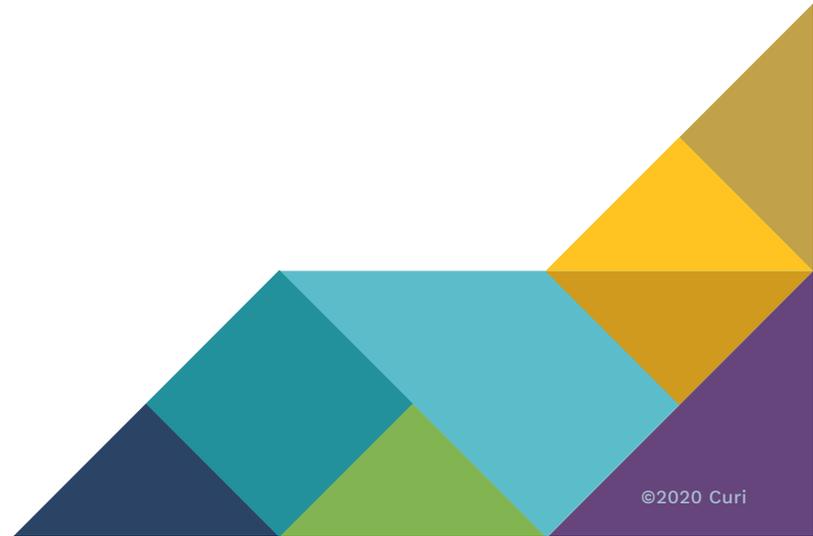
### Tracking

Monitor the evolution of cybersecurity protective measures and policies through ongoing assessments of your practice's security progression

Use the referral code **CURI**.

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# Financial Highlights

## Curi Holdings

Total assets = **\$1.08 billion** **+10%**

Capital base = **\$570 million** **+2%**

## Curi Insurance

Total assets = **\$655 million** **+9%**

Capital base = **\$338 million** **+2%**

Operating cash flows = **\$14 million** **-22%**

Premium volume = **\$68 million** **+3%**

Claims & defense costs = **\$30 million** **+19%**

Pre-tax income = **\$23 million** **-16%**

## Curi Investments

Total assets = **\$282 million** **+2%**

Capital base = **\$241 million** **+1%**

Real estate gains = **\$14 million** **+137%**

Gains on other investments = **\$1 million** **-35%**

Wealth & asset mngt income = **-\$645k** **+57%**

Pre-tax income = **\$11 million** **+240%**

# Honorable Mentions

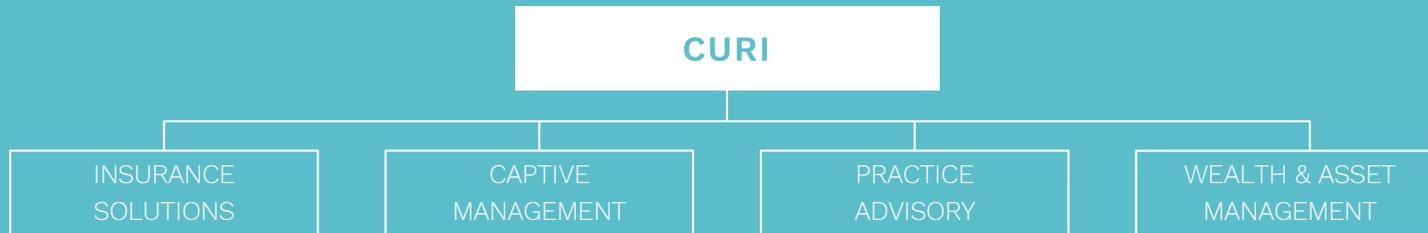


- **Property-Casualty Ward's 50 Companies** — We analyzed the financial performance of nearly 2,900 property-casualty insurance companies domiciled in the United States to identify the top performers. [Learn more.](#)

Curi Recognized as Top 50 Property & Casualty Insurer by Aon's Ward Group - Curi  
curi.com

YOUR COMPANY

# We're here to serve you. Always.



**Our products and services are built to help you and your practice**—from insurance and investments to business services and emotional and physical wellness.

**By staying curious about you**, we're able to build the best solutions to meet your needs—now and well into the future.

---

# We curate business solutions to help you thrive and prosper.

**Every year, operating a medical practice seems to get more challenging.** Your main focus is your patients. Curi's main focus is you. With more than four decades of physician input, we know what it takes to keep your practice running strong. You tell us your problem—we'll source the best solutions.

## Curi Advisory Specialties:

- Strategic guidance
- Operational expertise
- Financial analysis
- Payor contract negotiations
- Data and analytics
- Reputation management

# Evolution of Curi Capital

2010-2015



2016

SHARPVUE  
— CAPITAL —



Lee Roberts  
Managing Partner



Doug Vaughn, CFA  
Managing Partner

2019

SHARPVUE  
— CAPITAL —

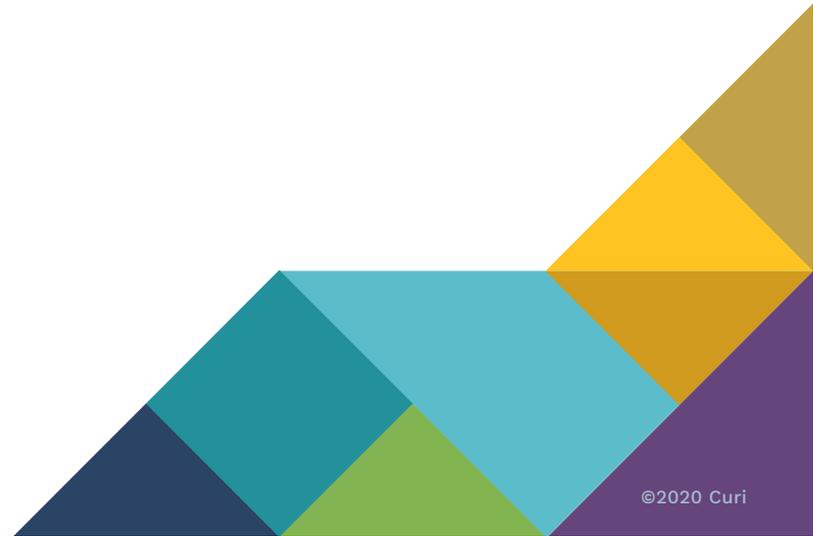
 Curi® CAPITAL



DIMITRI P. ELIOPOULOS,  
CFP®, CPWA®  
Chief Executive Officer

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Dimitri P. Eliopoulos  
Chief Executive Officer  
[dimitri.eliopoulos@curicapital.com](mailto:dimitri.eliopoulos@curicapital.com)  
(984) 202-2801

## **Dimitri P. Eliopoulos, CEO**

### My Background

- Born and raised in Chicago
- Married with three daughters (7, 5, and 2)
- 20-year career in wealth management
  - Certified Financial Planner®
  - Certified Private Wealth Advisor®
  - B.S. Finance—DePaul University
  - MBA—Northwestern University Kellogg School of Management
- Previously president of wealth management at RMB Capital

# Curi Capital Leadership



Dimitri Eliopoulos, CFP®, CPWA®  
Chief Executive Officer



Mark Paccione, CFA, CFP®, BFA™  
Chief Investment Officer



Joe Dillon, CFP®  
Managing Director, Retirement Plan Solutions



Frances Cronlund CIMA®, CExp™,  
CFP®, CTFA  
Senior Director, Wealth Planning

## Investment Team

Investment selection, performance  
monitoring, and ongoing due diligence

**15-Person** Investment Committee

**12** CFAs

**21** CPAs

**19** CFPs®

## Retirement Plan Service Team

ERISA compliance & specialized retirement  
plan product and service support

**5** ERISA Specialists &

Dedicated Custom Solutions Team

# Our Team



**DIMITRI P. ELIOPOULOS,**  
CFP®, CPWA®  
Chief Executive Officer



**MARK PACCIONE CFA,**  
CFP®, BFA™  
Chief Investment Officer/Chief  
Operating Officer



**FRANCES CRONLUND**  
CIMA®, CExP™, CTFA, CFP®  
Senior Director, Wealth Planning



**CAMERON ROSENOW**  
Director, Private Wealth



**DUNCAN GIBSON**  
Director, Private Wealth



**JOE DILLON, CFP®, CLU®**  
Director, Retirement Plan  
Solutions



**CALEB SANDERSON**  
Manager, Retirement Plan  
Solutions



**ERIN ROGERS, CFP®**  
Associate Advisor



**KEVIN O'CONNELL**  
Associate Advisor



**BARRETT KNOWLES**  
Wealth Investment Operations  
Specialist

# Our Resource Partners



# We know money matters.

**Like our insurance offerings, Curi Capital was built to serve your unique needs.** Our unique understanding of what it means to be a physician helps us see you, your life, and your challenges in ways others simply cannot. Curi Capital's singular aim—to help doctors build true wealth, however they define it.

## Private Wealth Management:

- Financial modeling
- Debt and cash flow management
- Asset allocation investment services
- Access to private investments
- Insurance solutions and analysis
- Estate planning and charitable strategy
- College funding strategies
- Tax preparation services

## Retirement Plan Solutions:

- Plan design
- Fee benchmarking
- Investment fund line-up analysis
- 3(21) and 3(38) fiduciary services
- Financial wellness and plan participant education
- Student loan management
- Start-up plans

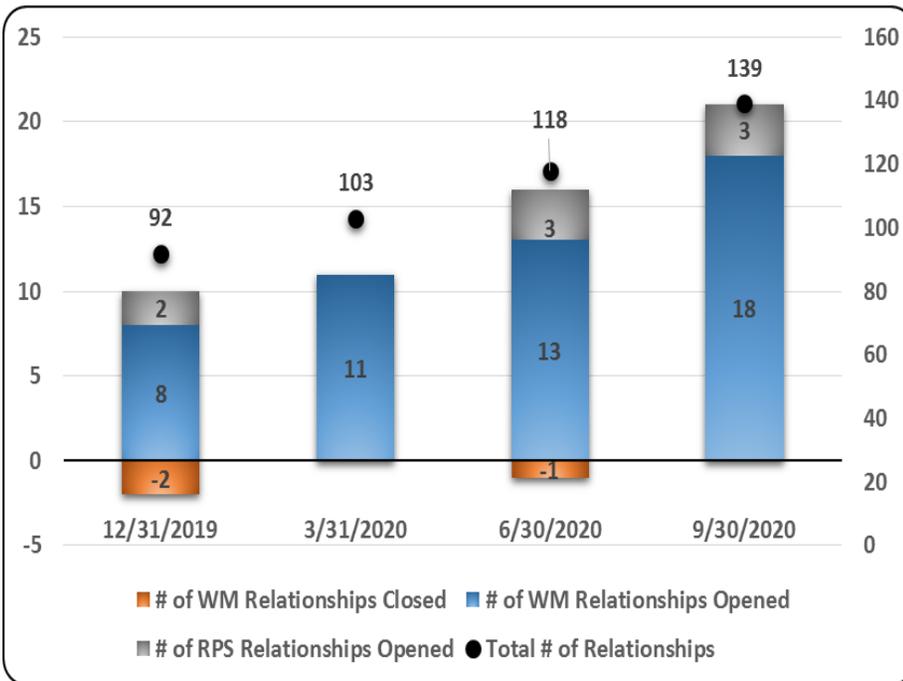
# Benefits for Curi Members

**Discounted wealth management fee schedule for Curi Capital clients who are Curi members:**

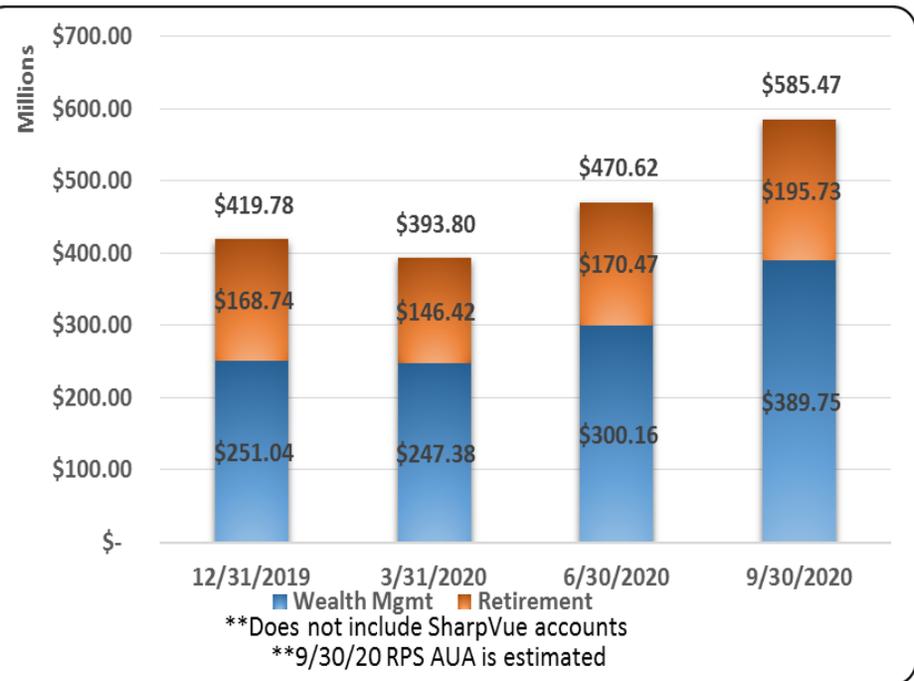
- 0.80% for the first \$3 million of assets
- 0.70% for the next \$2 million of assets
- 0.60% for the next \$5 million of assets
- 0.50% for the next \$10 million of assets
- 0.30% for the balance of assets over \$20,000,000

# Growth (as of Sept. 30)

## Clients



## Assets



# Client Case Studies

- **Simplified a family's financial situation**
  - Consolidated assets from four providers to one
  - Reduced portfolio overlap and reduced fees

- **Established charitable, estate, and gift tax planning**
  - Charitable lead trusts
  - Donor-advised funds
  - Intra-family loans leveraging low rate environment

- **Helped young physician families implement proper savings strategies, obtain appropriate life and disability insurance, and establish an estate plan**

- **Partnered with our custodians to obtain an attractive mortgage for a client:**
  - 1.99%, 10-year term

- **Conducted 401k plan design and fee benchmarking study, helping to improve a client's plan**
  - Reduced fees by over 30%
  - Negotiated a better yield on safer/stable value fund option

- **Implemented financial wellness program using digital software solutions to better engage all plan participants**

# Planning Considerations—Year-End 2020

- Tax Planning
  - Proper timing to harvest unrealized gains and/or losses
  - Couple charitable contribution deductions with higher-income tax years
- Accelerate bonuses, deferred compensation, or sale of business transactions, anticipating higher tax rates
- Conduct a plan benchmarking analysis of your workplace retirement plan
  - 401k
  - Cash balance plan
- Consider a Roth 401k option for your workplace plan

# Our Purpose

We have created a short video detailing Curi Capital's purpose and how it affects everything we do for our clients:



<https://www.youtube.com/watch?v=TjGFI7MuMb0&feature=youtu.be>

