



How to Retire Guide



Vancouver
Division of Family Practice
A GPSC initiative

**This guide has been developed with a focus on retirement planning for
clinic-based family practice physicians.**

This guide is to be used as a starting point and is not an exhaustive resource for all retirement planning. Please consult the proper professionals for advice on further considerations. Information in this guide is up to date as of the date of publication.

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Letters of Introduction



Dear Colleagues,

Congratulations! You are considering, or taking, a step toward retirement. You're probably feeling a mix of emotions as you wind down a practice you've built and been committed to over many years. And there are many practical aspects to ponder as well. We, at the Division, want to support our members throughout their primary care careers and this includes the transition to scaling back or closing their practices. We hope that a smooth, well-considered process helps not only the retiring physician but also their colleagues, their patients and the broader community. Please have a look at this guide, and don't hesitate to connect with the Division with any questions you have regarding available supports and resources.

And "Thank You" for your dedication to your patients and to healthcare in Vancouver more generally. We wish you all the best in this important part of your career.

Yours Respectively,

A handwritten signature in black ink, appearing to read "Jay Slater".

Dr. Jay Slater
Board Chair



Dear Members,

The Vancouver Division is committed to supporting our members throughout their careers as primary healthcare providers in Vancouver. We know that transitions in and out of practice can be stressful, with retirement being a difficult life decision which impacts the retiring physician, as well as their patients, colleagues and community. In addition to this guide, the Vancouver Division has program resources to support family physicians and their patients to ensure a smooth and successful transition. Your Division is here to support you, and after reading this guide if you have any questions or would like to explore our retirement programs please contact us. We are grateful for the years you have contributed to the health and well-being of our community.

Sincerely,

A handwritten signature in black ink, appearing to read "Dave Baspaly".

Dr. Dave Baspaly
Executive Director

Vancouver Division of Family Practice

Since our beginning in 2010, the Vancouver Division has grown to become a leader and facilitator of primary care, working to create a collaborative healthcare system and an engaged physician community within Vancouver. As a not-for-profit society funded by the Government of British Columbia and Doctors of BC, we work closely with our healthcare partners including BC Ministry of Health, Vancouver Coastal Health, Providence Health Care and community organizations to ensure a strong, integrated healthcare community.

OUR GOALS

To Family physicians... We aim to build a community of engaged family physicians and support them in improving ways in which they practice medicine in Vancouver.

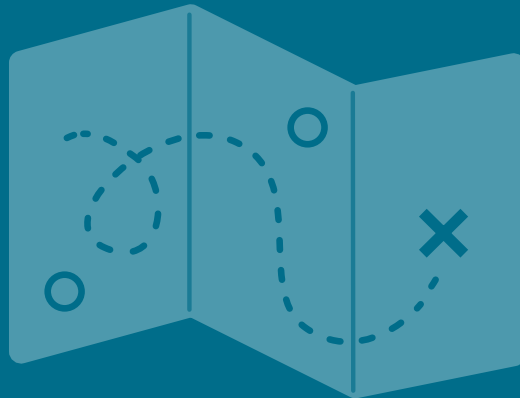
To Patients... We seek ways to address gaps in care and needs that are not being met by the current primary care system.

To our Community... We aim to improve patient care, increase family physicians' influence on healthcare delivery and policy, and provide professional satisfaction for our members.

1,142
MEMBERS

As the **largest provincial Division**, our membership of more than **1,000 FAMILY PHYSICIANS** represents **92% of the practicing family physicians** in the **City of Vancouver** and **20% in the province**.

1 Personal Retirement Planning



Whether your goal is to retire in 2, 5, or 10 years, being proactive is the best prescription. When it comes to considering retirement, planning ahead and making sure you have an integrated team of trusted advisors to guide you – a financial planner, accountant, and lawyer – will result in the best possible retirement readiness outcomes.

Physicians can enjoy unique opportunities on the road to retirement readiness. These opportunities can maximize the spending available for physicians during their retirement years. While physicians can enjoy these opportunities, they can also face unique challenges on the road to retirement readiness.

In following pages, we have outlined worksheets and questions that focus on an integrated financial, tax and estate plan to help you become retirement ready.

This chapter was created in collaboration with the Financial Literacy Counsel Inc.

The Five-Step Retirement Readiness Roadmap



Step 1: Envision your “on-ramp” to retirement

As a family physician mapping out your road to retirement, it is important to begin with identifying the vision you have for your life in retirement. Take the time to plan what is important to you in retirement, so you can take full advantage of opportunities that align with your priorities.



Step 2: Determine your retirement spending plan

The best starting point for determining your retirement budget, is to know where your money is going today. It is challenging to come up with a spending plan for retirement if you are not sure how much you are spending today.



Step 3: Inspect what you expect from your income sources

Once you’ve determined your vision for retirement and established a baseline for how much you will need to spend in retirement, it is time to review all the sources of income you’ve built up over the course of your medical career.



Step 4: Update your estate and legacy plan

As family physicians go through the process of becoming retirement ready, it is an ideal time to review and update your estate and legacy plan. All plans and/or documents should be aligned and updated to reflect your vision and priorities.



Step 5: Continually monitor your plan with a team of experts

As a family physician, integrated and holistic financial, tax, and estate planning becomes more and more important as you approach retirement. Your financial planner should be acting as a quarterback with banking, accounting, and estate planning professionals, in order to integrate the solutions that are being developed for you and your family.



Step 1: Envision your “on-ramp” to retirement

Determine the financial vision for your retirement and legacy

Your journey is unique and it’s important to remember that, as you transition out of medical practice, there is no prescriptive formula or a one size fits all “on-ramp” to retirement.

Whether you are doing a gradual retirement or a full stop by a specific date, you will need to custom design your own unique strategy based on your circumstances, needs, priorities, and vision for retirement. You will also need to grapple with the financial and non-financial considerations of retirement, such as how retirement will impact your family, as well as your emotional and mental health.

According to the experts, there are three phases of retirement:

Early Retirement Phase	<ul style="list-style-type: none"> • Retirees enjoy active lifestyles and have more time to do things, like travel and hobbies. • May include part-time or contract work.
Mid Retirement Phase	<ul style="list-style-type: none"> • Comfort and security become more desirable.
Late Retirement Phase	<ul style="list-style-type: none"> • Factors such as health and resources may decline and may lead to the need to reach out for help and support.

Please see Appendix A for some key questions to get you started in envisioning your retirement “on-ramp” in light of the three phases of retirement.



Step 2: Determine your retirement spending plan

What will retirement cost?

This is a common question that physicians ask as they prepare for retirement. In Appendix A you will find a worksheet to help you determine your anticipated costs and expenses.

Establishing a baseline for what your retirement will cost, begins with reviewing what life looks like for you today and comparing it to what it will look like in the three phases of retirement.

\$ Health Spending Account & Stop Loss Provisions

Did you know you can manage the risk of health-care expenses spiraling out of control in retirement?

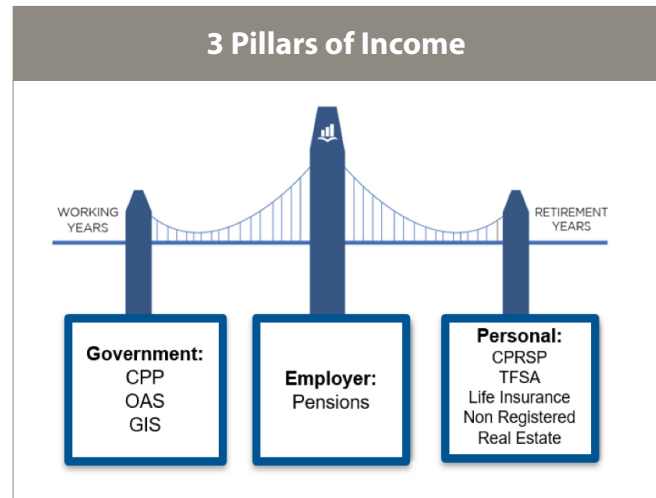
If you’ve set up a health spending account in practice, make sure your plan has stop loss provisions. This will eliminate the financial risk of unforeseen accidents or illnesses whether you are in BC or anywhere around the world.



Step 3: Inspect what you expect from your retirement income sources

When you're a young physician, retirement may seem distant. But the years go by – and before you know it, retirement is just around the corner. Thanks to modern medicine, Canadians are living longer and that means retirement could easily be an additional 15 to 30 years of a person's life.

On the road to retirement readiness, you will need to confirm your expected retirement income sources by using the three pillars of income to determine the various types of passive income streams you have in place to fund the expenses in each of the three phases of retirement.



The First Pillar: The Government Programs (aka "The Safety Net")	The Second Pillar: Employer-Sponsored Programs	The Third Pillar: Personal Savings Programs
<p>The Government of Canada has certain programs in place to help Canadians meet their retirement expenses in the event that they have non-existent employer pensions (which is the case for the majority of physicians) or inadequate personal savings. Inspect what you expect to receive from:</p> <ul style="list-style-type: none"> The Canadian Pension Plan (CPP) <ul style="list-style-type: none"> You can begin receiving CPP between the ages of 60 to 70 Maximum payout in 2018 @ age 65: \$1,134.17/ month Average received by retirees in 2017: \$640/ month <p><i>If you are incorporated and you continue to work part-time between ages 60-65, you may be required to pay into CPP depending on how you draw income.</i></p> <ul style="list-style-type: none"> Old Age Security (OAS) <ul style="list-style-type: none"> Maximum payout in 2018 @ age 65: \$585.49/ month Guaranteed Income Supplement (GIS) <ul style="list-style-type: none"> For lower income seniors Max payout in 2018 for a single adult over age 65: \$856.39/ month <p>If you meet the eligibility requirements, these government-assisted programs will be there to help provide a base level of income, as well as a safety net, during all 3 phases of retirement.</p> <p>Speak to your financial or accounting professional if you require help determining what you can expect because payouts are based on your career path. Do not forget to talk about at what age you should apply to receive these government benefits.</p>	<p>Unfortunately, a majority of practicing physicians in BC do not have an employer-sponsored pension. However, if you had a career prior to practicing medicine or held jobs that provided a pension (in Canada or abroad) please make sure to review those programs as there may be some income to be claimed.</p>	<p>The personal pillar requires careful inspection because it is the most important pillar for physicians and it will create the bulk of their retirement income. When was the last time you had a comprehensive review, which not only included the investments in your portfolio, but also the tax impact of withdrawing income from those investment holdings? Physicians often focus on the accumulation and growth of their investments, and often are not up to date on the tax impact of withdrawing money from those investments.</p> <p>Whether you manage your own portfolio or work with professionals, inspect what you expect to receive from:</p> <ol style="list-style-type: none"> Contributory Professional Retirement Savings Plan (CPRSP) Spousal RRSP's that are in your name Registered Retirement Income Fund (RRIF) Tax Free Savings Accounts (TFSA) Life insurance cash values Disability insurance Non-Registered Investments Real Estate Business related income <p>Being aware of all your potential income sources and anticipated expenses in retirement, will put you in a stronger position to determine your retirement readiness. Once you're confident in your numbers, make sure to add your spouse or partner's numbers in order to have a more accurate financial picture in retirement.</p>



Step 4: Update your estate and legacy plan

As you work towards being retirement ready, it is also a good time to make sure you have a comprehensive estate plan which includes a Will, an Enduring Power of Attorney, and a Healthcare Representation Agreement. You may also need to consider more advanced strategies if you've accumulated significant wealth over your career. Strategies such as setting up a family trust and a legacy plan to safeguard the wealth transfer to future generations.

A properly drafted estate and legacy plan can save you time and money. Use the step-by-step recommendations below designed to make the estate planning process more streamlined.

1 Prepare or update your Will, Enduring Power of Attorney and Healthcare Representation Agreement

A professionally drafted will is one of the key components of a well thought out estate plan. Your Will should be reviewed on a regular basis and any time you experience significant life events.

Wills deal with passing away, but what happens if you lose the ability to make decisions and become incapacitated while you are still alive? It is important that you also set up an Enduring Power of Attorney (EPOA), in the event that you become unable to make decisions for yourself. The scope of EPOA's cover legal, financial, and real estate decisions that need to be made when you are incapacitated. In British Columbia, you will need an additional document called a Healthcare Representation Agreement to deal with healthcare related decisions in the event that you are unable to make those decision for yourself.

2 Choose your Executor, Enduring Power of Attorney, and Healthcare Representative carefully.

What do these roles do for you?

- An Executor handles the distribution of the deceased's estate to their beneficiaries and acts in the best interests of the deceased by going through probate, taking action to protect the assets of the estate, and paying the funeral expenses, debts, and taxes of the estate.
- An Enduring Power of Attorney is someone authorized to make financial and legal decisions, should you become incapacitated and not able to make sound decisions.

- In BC, a Healthcare Representative is someone authorized to make healthcare decisions, should you become incapacitated.

3 Ensure your Will does not contradict your life insurance policies.

A common mistake when drafting an updated Will, is having inconsistencies between the beneficiaries that are written in the Will and the beneficiaries that are stated on life insurance policies. A recommendation is to not include your life insurance policies in your Will because life insurance policies with named beneficiaries are intended to bypass the Will and go directly to your beneficiaries within a couple of weeks. It is prudent to speak to your financial advisor to review the beneficiaries for each investment and/or insurance product. All too often, an investment product or an insurance policy is missed and not updated with the correct beneficiaries.

4 Ensure your personal and corporate assets are accounted for in your estate plan.

Your estate plan needs to encompass, not only your personal assets, but the assets owned by your corporation. These assets may include real estate, investments, and corporate owned life and critical illness insurance policies.

Make sure they are all accounted for in your estate plan and that you get proper tax planning advice, as there may be different tax consequences associated with personally-owned and corporately-owned assets.



Step 5: Continually monitor your plan with a team of experts

Most physicians believe that once all the documents (e.g. Will, retirement plan, estate plan, etc.) are completed, that they are finished and they can sit back and relax. Unfortunately, that is not the case. Physicians should revisit their financial, retirement, and estate plans at least once a year by consulting their financial planner, accountant, and estate lawyer. Life happens, stock and real estate markets experience volatility, tax and estate laws change all the time. Neglecting to revisit your various plans may undo some or all of the work you put into your planning.

If you are 10 years away from retirement, it's important to ask yourself, "Am I on track for retirement?" because it is time to give serious thought to setting up an integrated financial, tax, and estate plan.

This chart serves as a template to consider in terms of putting together your integrated plan with your team of professionals.

This is where it is crucial for physicians to build a longitudinal relationship with a trusted financial planner who meets with you regularly. We hope that this **Five-Step Retirement Readiness Roadmap** will help you make sense of the various personal and corporate financial, tax and estate planning issues that affect physicians as they work towards retirement readiness and give you a better picture of how to build an "on-ramp" towards retirement.

Years before retirement	Meetings/year	Path
10	2	Complete Steps 1 to 5 of the Retirement Readiness Roadmap and determine if there are any gaps to be addressed
6 to 9	2	Monitor your progress
5	2	Are you on track or do you need to re-adjust and reassess your options and expectations?
3 to 4	3	Monitor your progress
1 to 2	4	Begin executing your practice succession plan and enter into your retirement years

Financial Literacy Counsel Inc.

Financial Literacy Counsel (FLC) is committed to the financial wellbeing of physicians by offering integrated financial, tax and legal prescription as part of the Vancouver Division member benefits. This prescription is customized to your unique needs and ensure that physicians are on track financially, are investing wisely, are maximizing tax deductions and have adequate insurance coverage.

As a Vancouver Division member, you have access to:

- 2 complimentary financial coaching sessions at a starting value of \$225 per hour.
- FLC Financial workshops through the Division.

For further information or to book a financial coaching session, please contact:

Phone: 604.620.6630

Email: consultation@flci.ca

Website: www.FLCl.ca



Exploring Your Options

After you have mentally and financially started preparing yourself for retirement, it is important to consider how you will transition your practice and patients.

It has taken years to build and develop your robust practice, and transitioning out of full-time practice takes as much care and planning. Assessing and preparing your clinic, patients and files for closure or transition requires dedicated time and consideration. This guide has been developed to help assist you in your assessment and preparation for transition, and should be used as a guideline for you to get your affairs in order.

As family physicians retire, it is often difficult to find replacement family physicians who will take over the care of their patients, leaving the patients without a primary care provider. Patients without a family physician are more likely to become ill, be hospitalized and increase health costs. British Columbia already has a shortage of family physicians, with an increasing number of them retiring without the right number of new family physicians to take their place. For these reasons it is extremely important to plan your retirement transition wisely and give yourself enough time to explore your options.

First steps

1. Determine a realistic end date

This can be a moving target, but envisioning an actual end date will help you plan how you will get there.

Consider staff notification requirements, lease dates and personal financial planning.

2. Decide how you want to transition

Explore your options and come up with a plan to make that happen. Do you want to slowly transition out of practice or would you like to practice full time until your last day in office?

OPTIONS FOR YOUR PRACTICE



A new family physician to take over your practice

In some cases, it may be possible to find a physician who wants to take over your practice. This is an ideal situation for both the retiring physician and the patients, as it ensures continuity of care. However, it requires that your practice is optimized for takeover, to appeal to a new generation of family physician practice styles (see page 21).



Practice share/move to group

If you want to start slowly decreasing your workdays per week, you could try to find a physician who wants to slowly transition into practicing full time. Over the course of a pre-determined period of time, you can wind down your practice as another physician starts their takeover of your practice and patients. This option is available to anyone, but can be particularly attractive to younger physicians who are starting families. They may not have the time to commit to a full practice right away, but may have interest in sharing a practice until they are ready to take it over in a full-time capacity. This option allows for mentorship and support for the incoming physician.



Transition patients

If it is not possible to get someone to share your practice or take it over, you can try to transition some of your patients to other physicians in the area. While this takes some effort to coordinate, it ensures continuity of care for your patients. This is especially important for your priority patients, who are most in need of a regular family physician. Please see Chapter 5 for further information on transitioning patients.



Close doors

If you are unable to find someone to take over your practice, you will have to close your doors. Please see the College guidelines on page 32 for legal obligations to your patients when closing your practice. The more notice you can give your patients the better, providing them a longer runway to seek out other care themselves.

SUGGESTED TIMELINE

Start thinking about retirement planning

5 years before



Explore practice takeover

3 years before



Make necessary changes (EMR, move to group, etc)

2 years before



Transition patients

3 months before



Office Closure



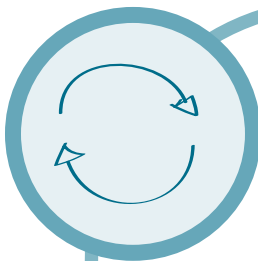


A family physician in the Oakridge area named Dr. Arbutus wanted to transition into retirement progressively, over a few years. Dr. Arbutus recognized that he had a lot of patients relying on his care, so he reached out to the Vancouver Division who helped him by advertising for a locum to join him.



Dr. Robson applied to Dr. Arbutus' clinic online, and after the Vancouver Division connected them, she started as a long-term locum for Dr. Arbutus, helping to alleviate some of his workload.

Eventually Dr. Robson felt connected to the patients and the practice. With some dialogue and planning, Dr. Robson decided to take over the practice when Dr. Arbutus retired.



Dr. Robson is now practicing at the clinic, with all of the patients comfortably transitioned, and Dr. Arbutus can now enjoy his retirement, assured that the patients are in good care.

From time to time, Dr. Arbutus returns to the practice as a locum to cover the patients when Dr. Robson is away.



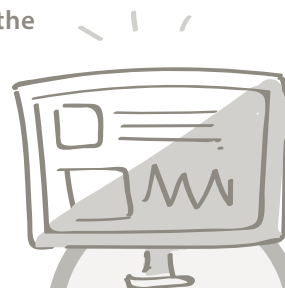


PRACTICE RETIREMENT ROADMAP PRACTICE SHARING OR MOVING TO GROUP

Dr. Burrard has a solo, paper-based office in Vancouver and is now thinking of retiring. Dr. Burrard reached out to the Vancouver Division who helped her to strategize on how to conscientiously hand over her practice over the next five years.



Dr. Burrard recognized that paper-based offices are less appealing for new grads to take over, so she decided to transition to an Electronic Medical Records (EMR) system. The Vancouver Division helped her pick the EMR that was best for her needs.



Throughout the course of the next year, Dr. Burrard will be moving her practice to a group clinic to ease the potential transition of her successor.

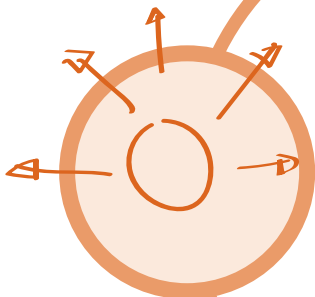
By optimizing her practice and moving to a group, Dr. Burrard has increased the chances of finding a physician to progressively take over her practice as she decreases her own hours.





Dr. Cambie has practiced medicine for over 35 years, and wants to spend more time volunteering and travelling with her family. She has thought about her goals, and plans to retire in one year's time. She knows that her solo, paper-based practice is not likely to be taken over by a new physician.

Dr. Cambie has started to work with the Vancouver Division to help notify her patients and prepare her clinic for closure.



The Vancouver Division will help transition her patients to new care by sending a letter in the mail with the name of a new family physician or a resource in their community. She is updating patient contact information that will help ensure patients receive a letter.

Dr. Cambie's retirement will be completed in the next year, at which point, she can book a flight and travel the world with her spouse.



PHYSICIANS WITH RESIDENTIAL CARE PATIENTS

Family physicians with patients in Residential Care Facilities should incorporate more time into their retirement plan, given that the transition of these patients consists of more components: facilities, families and patients. Adequate notification for those facilities will depend on the number of patients you see in this capacity.



1. Physicians with a small number of patients across one or a few different facilities

Facilities with multiple facility-attached physicians can often absorb small resident panels, if given enough notice. If you have a few residents distributed amongst different facilities, providing two months' notice to the Director of Care and the Medical Coordinator at those facilities will usually give them enough time to find physician care for your resident panel.

Timeline: 2 months' notice



2. Physicians with a large number of patients at one facility (more than 5 patients)

For physicians with many patients in a single facility, it becomes more important to plan this transition further in advance. Contacting the Director of Care and the Medical Coordinator with six months' notice will provide them with the time necessary to find a physician who can take over your residents and your commitments to that facility. It is also beneficial if you are able to formally transition these residents and provide mentorship to the new physician.

Timeline: 6 months' notice



3. Physicians who are the sole physician at a residential care facility

If you are the sole family physician at a residential care facility, the more retirement notice you can provide, the better. If you are able to provide facility leadership one year's notice, this should give them the requisite time to plan for a successor. It is also beneficial if you are able to formally transition your residents and provide mentorship to the physician/s taking over your resident panel.

Timeline: 1 year's notice

In all cases, notifying the Director of Care and the Medical Coordinator is an important first step. When you think you know your retirement timeline, please also notify the Residential Care team at the Vancouver Division to discuss your options and the support they can provide: RCVancouver@divisionsbc.ca

3 Practice Information Workbook



Keeping up to date information about your practice is crucial for transition planning and finding someone to take over your practice. This information is also good to have in case of an emergency closure or if an unexpected opportunity for a practice transition presents itself.

Any physician interested in taking over your practice will want to know the costs of running the clinic. Being transparent about the current operations and finances of your clinic will ensure a successful transition. Use this worksheet as a guide and a reminder of the information you should share with any interested physicians.

Tips on office management

- If you have contracts for your staff, collect them all in one place. Identify salary, deduction costs, duration of employment, and a skills/experience list.
- The more organized a practice is, the more attractive it is for a new physician to take over.
- If you have agreements with technology or supply companies, it is helpful to keep these together with your invoices and bills. Include monthly costs, contract end or renewal dates, and transition fees.

PRACTICE INFORMATION

Filling out all of the practice information below can be helpful when discussing your opportunity with a potentially interested physician to take over your practice. Use the following pages as a guide and input all of the relevant information of your practice.

Clinic Information

Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Hours of Operation							
Building Hours							

Panel Information

Total **active*** patients _____ Boxes number of paper charts _____

*Patients who have seen you in the last two years

Residential care patients _____ Home visits per month _____

Call requirements _____ % of priority patients _____ Male/Female % _____ / _____
M F

Do you have any special interest or specific patient sub-groups? (e.g. HIV patients, diabetic, etc.)

Patient Demographics (by age)

See figure 6 and 7 on your Mini MSP Profile chart from www.doctorsofbc.ca

Age Group	Number of patients/age group		Number of annual visits/age group	
	Female	Male	Female	Male
75-130				
65-74				
55-64				
45-54				
35-44				
25-34				
15-24				
05-14				
01-04				
00-00				
Total				

FINANCIAL INFORMATION

Clearly outlining all of the financial information of your practice will help an interested physician decide whether or not to take over your practice. The more accurate and transparent you can be in this process, the more comfortable the new physician will be in undertaking such a transition.

Expenses

Expenses	Monthly Expense	Annual Expense
Lease		
Phone		
EMR (if applicable)		
Billing Software (If applicable)		
MOA 1		
MOA 2		
Office Supplies		
Medical Supplies		
Courier/Postage		
Internet		
Maintenance/Upgrades		
Other		
Other		
Other		
Total Annual Clinic Costs		

Lease Information

Lease Expiry Date / / Cost/Square foot / ft²
MM DD YYYY

Is there a sublease or transfer clause? _____

Revenue Breakdown

Revenue	2017	2018	2019
MSP Billings (paid)			
Private Billings			
Others			
Total			

4 Practice Takeover Guide



You have started and operated your own business for many years. A well-run practice is a labour of love, and we understand the time and commitment that it took to build. The nature of primary care in BC has evolved. Clinics are shifting towards a focus on team-based care and technology has changed the way new graduates are trained.

In order to be realistic about attracting a new-to-practice family physician to take over a practice may require some systematic updating to appeal to a prospective physician candidate. This section will identify some key considerations for attracting someone to take over your practice.

Finding a Candidate

How to find a candidate for takeover

Physicians looking to settle into a family practice or take one over can be at varying stages of their career. For the purpose of this section we will discuss new physicians; but this information also applies to any physicians looking to commit to full-service family practice. If your practice is in Vancouver, you can connect with the Vancouver Division for support in recruiting candidates.

Bring locums into your practice

Showcasing your practice to as many physicians as possible is key to finding someone who could potentially take over when you retire. Bringing in locums is one of the best ways to connect with prospective physicians, as this will give them a chance to familiarize themselves with your practice. Additionally, if you are interested in teaching, having medical students and residents in your practice is another opportunity to introduce new physicians to your practice. This will also give you a chance to talk to them about their own practice plans, and see if there might be potential for them to join or replace you. The same process is true for locums that spend time with your practice. This process should ideally start 1-3 years from your planned retirement. New physicians are unlikely to take over a practice if they haven't had exposure to the patients and the clinic in the past.

What new physicians want

New physicians tend to evaluate practice opportunities with different priorities than their counterparts did a few

years ago. The Vancouver Division has been working with new-to-practice physicians to help find short-term and permanent clinic placements. The following information was gathered from over 50 interviews on practice preferences and clinic “must haves”. Many physicians want to spend their first few years out of residency working as a locum for several clinics before they commit to starting their own family practice. They want to have varied experience before they settle down, and they are wary of committing to an opportunity for fear that it may not be a good fit for them and that they will be stuck.

Although every physician is different, many young physicians are looking for similar opportunities. The following considerations are ranked in order of importance:

1. Group clinics

The collegiality of a group practice (three or more family physicians) is favoured by most new-to-practice family physicians. Group clinics also alleviate the added stress of running a business while they are still learning to practice as independent physicians.

2. EMRs

Many new physicians have never used paper charts and are not comfortable practicing without an EMR. The lack of an EMR is a significant deterrent for a new physician because all newly graduated physicians have been trained using only an EMR.

How to transition your practice

If you find a physician who wants to take over your practice, you will need to decide together how you will transition out of practice. They may want you to stay on for a period of time to act as mentor or else, you may decide it's easier for the patients if you transition out quickly. Aside from transferring care of the patients, you will also need to consider transferring other aspects of the practice such as the lease agreement or staff contracts. **Please see Appendix B for our Practice Takeover Checklist.**

3. Financial considerations

Compensation is a huge consideration for new graduates as they enter the workforce and face the realities of repaying their student loans. Typically, they are looking for offers that are fair with some flexibility to negotiate.

4. Work-life balance

Physician wellness is a priority for new-to-practice physicians who are more conscious of managing their time. This often results in a desire for shared or minimal on-call responsibilities.

5. Mentorship

New-to-practice physicians consistently identify a desire to be in a supportive work environment with the opportunity for mentorship as they transition into practice.

6. Vacation coverage

Group clinics are preferable as they allow for coverage within the clinic during time off.

7. Fairness

Being treated fairly as to office arrangements, call, vacation time, chronic disease management payments is critical.

8. Variety

Many new physicians want to work in different environments: hospital work, youth clinics, rural locums, obstetrics. If you can facilitate those interests by being more flexible, you make your practice more attractive.

Remember currently it is a buyer's market. The more your clinic and you meet the needs of the new physician, the more likely they are to take over your practice.

If your clinic does not have all of the above qualities, that is okay. There are a variety of things you can do to create an environment where a new physician will be happy to settle down and feel supported in such a transition.

Vancouver Division Recruitment Support



If your practice is in Vancouver, you can reach out to the Vancouver Division for support in recruiting a new physician to takeover your practice.

We will begin with a clinic tour to learn more about your practice. We will collect information about the clinic space itself (number of exam rooms, lease agreement) as well information about your patients (total number, age distribution etc.). We will use this information to advertise your retirement take over opportunity. We circulate your opportunity with our internal pool of locums who express interest in taking over a panel. Additionally, we post your opportunity on the following online recruiting platforms:

- Locums.ca
- Society of General Practitioners of BC
- Health Match BC

In addition, we encourage you to pursue as many other recruiting channels as possible, including:

- Medical school and residency programs
- Networking/word of mouth
- Past preceptorships/past locums
- Medical journals

The Art of the Takeover



The foundation of primary care is the Patient Medical Home (PMH), a family practice supported to work at its full potential. Connecting patients and family physicians to a community of support through Primary Care Networks (PCNs) is the primary care system change that is underway.

By matching new-to-practice physicians with retiring family physicians, and providing them with business coaching and support to start and build a practice, the Vancouver Division is giving young physicians confidence to take over existing practices from retiring physicians.

“One of our newer to practice physicians had worked as a locum for a retiring family physician on several occasions,” recalls Rose Gidzinski, of the Vancouver Division. “Like many physicians nearing retirement, he faced the prospect of closing the practice, leaving 1,400+ patients without a family physician.”

Through focus groups with both retiring and new-to-practice physicians, the Division identified an excellent candidate to prototype their first match for taking over a retiring physician’s practice: a new-to-practice physician, but one already familiar with the retiring physician’s practice and patients, and who had also begun considering opening a practice of her own.

“Initially, she was reluctant to take over a family practice clinic on her own. She wanted to work in a practice with other physicians. She had no experience running a business or managing employees. With a new baby on the way, she was concerned about work-life balance and her financial future,” explains Ms. Gidzinski, “but with support from the Division she gained the confidence and support needed to take on this practice.” Together, the two physicians worked with the Vancouver Division on key aspects of taking over a business; with discussions about hiring legal assistance for incorporation, obtaining a business license, negotiating a lease, various aspects surrounding staffing retention and human resources therein, financial modeling and budgeting, as well as clinic optimization.

There were practical considerations, too. A clinic facelift created a fresh, inviting environment, and made space for future examination rooms and physician associates.

“Young physicians aren’t educated in how to start or run a viable business, yet are expected to do so upon entering the workforce after training,” says Ms. Gidzinski. “We are having these conversations now with dozens of young physicians, whom we’re assisting to place and connect with other retiring physicians. Sometimes it is a straight takeover, but in other scenarios it is about helping them build out their patient panel, opening their own space or trying various clinics to find the right fit.”

“Providing young physicians with guidance about basic business principles, and working through the barriers of starting and running a successful practice and business seems to be working. This physician is continuing to be supported through the Division as she grows her business into a successful full-service family practice that serves the Vancouver community.”

Today, the practice is thriving. The practice is taking on more patients and planning to grow with the addition of other physicians. “I’m even looking to add multidisciplinary care to my practice. Best of all, these patients still have a physician, and I feel I am giving them good care,” she says.

Optimizing Your Practice for Takeover

Electronic Medical Records (EMRs)

Transitioning a practice to an EMR takes time and money. It will require a fundamental change in how you record and manage your medical charts. Cost varies depending on what EMR you choose, and keep in mind that there are start up costs as well as ongoing annual fees to consider.

Office arrangement and layout

Is your office space being used most efficiently? Are you making full use of all your exam rooms? Do you store paper charts in a room that could be repurposed to see patients? These types of questions can help you to assess how well you have arranged your clinic. For example, if changes could be made to make room for another physician in your clinic, that would provide another revenue-generating opportunity and make the clinic more appealing to a new physician.

Staff considerations

Is your staff willing to stay on with the practice after you transition to retirement? A new physician may be interested in keeping the institutional memory, patient knowledge, and relationship your MOA or other office staff have built over the years with your patients. (see page 34 for more details)

Colleagues

Inform your colleagues of your retirement plans and introduce the prospective new physician to them and obtain their approval. Following your retirement and the subsequent transition, your colleagues must be prepared to welcome the new physician to the practice.

Office manual (clinic policies)

Having a clear manual and set of office policies on hand can help a new physician understand the culture you have created, running your business and managing patient care. Clearly outlining and organizing these policies can give a new-to-practice physician the opportunity to quickly understand how your clinic functions, and determine if they could see themselves working there. (www.divisionsbc.ca/provincial/resources/practice-toolkit)

Financials and agreements

Be transparent and open. Show the prospective new physician your billing and overhead statements. Clarify all of your financial commitments, such as lease agreements, for when the new physician takes over. Remember, the new physician feels vulnerable and is concerned about the weight of overhead costs, in addition to their other financial commitments (student loans, housing, etc.). You can ease those concerns by being open and sharing all the relevant information about your practice. As mentioned in Chapter 3, having all of your financial agreements and invoices in one place is important for new physicians to understand the expenses they may be assuming.

As noted previously, gathering all contracts with vendors, suppliers, and staff to share with the new physician is important, as those financial commitments may be passed on to the new physician. Finally, providing a clear picture of the past earnings of your practice is key to informing the new physician of their earning potential.

CONSIDERATIONS FOR SOLO PRACTITIONERS

It is not common for a new physician to take over a solo practice. It can happen, and it does, but exploring other plans would be prudent as you work towards retirement. Higher earning solo practices might have a better chance of being taken over, so be upfront about the billing potential of your patient panel. Because of the limited availability of physicians looking to take over practices, selling your practice is no longer the norm.

It is important for any physician recruiting for someone to take over their practice, to recognize that the new physician might not have the exact same practice style and that they might want to make some changes within the clinic. For solo practitioners, it helps to be open to the fact the new physician is committing to your patients and not necessarily committing to stay in the same space as you have been for many years. They have the flexibility to move the practice once the transition has occurred and they are established.

No luck?

If no interest is generated by physicians to take over your practice over the course of a year or two, you may consider moving your practice into already established group clinics. This process will increase the chances of finding a young physician who will want to take over your patient panel, but will change the way you're used to practicing.

* Tips for Solo Offices

Some physicians planning this transition have agreed to stay at the original practice location for a period of one year.

This gives a better chance of being able to exit the lease, as well as give patients the opportunity to adjust to a new physician before they also need to adjust to a new location.



PATIENT MEDICAL HOMES (PMHs) & PRIMARY CARE NETWORKS (PCNs)

As Divisions work on supporting the development of PMHs and PCNs across BC, solo or dual offices can consider networking with other clinics nearby or even joining a larger clinic. PCNs will help support your practice by enhancing your connection with nearby colleagues and other community resources.

For more information on primary care change in BC please visit the GPSC website (www.gpsc.bc.ca/what-we-do/patient-medical-homes) or our Vancouver Division website (www.divisionsbc.ca/vancouver).

5 Transitioning Patients



If you are unable to find someone to fully take over your practice, family physicians in Vancouver can reach out to the Vancouver Division for help in transitioning your patients to new care. If your clinic is not located in Vancouver, you can follow these steps to transition patients on your own.

As will be described in this chapter, there are a variety of ways to identify capacity of surrounding family physicians for your patients. In order to increase your success, it helps to be prepared with information about the number of patients you have, their demographics, ages and priority.

RETIREMENT SUPPORT THROUGH THE VANCOUVER DIVISION

If you have a clinic-based family practice within the City of Vancouver, the Vancouver Division can help you transition patients to new care. For this process to go smoothly, active participation and clear communication from the retiring family physician is required.

Transitioning patients

If we are unsuccessful at finding someone to take over your practice, we can help close down your practice and transition your patients. How we do this, is that we will send all of your active patients a letter in the mail with an option for new care.

For patients living outside the City of Vancouver, we will send them a letter with information about patient attachment programs offered by their local Division of Family Practice. If a patient lives in a community where the Division does not have a public program, we will find a local clinic to find a family physician who is accepting new patients.

For patients living within the City of Vancouver, we will send them a letter with the name of a family physician near their home address who will accept them as a new patient. Due to limited capacity of accepting physicians in Vancouver, we can only provide patients with one option and generally, we can't accommodate for patient preferences (i.e. gender, location, etc.)



Where do we find capacity?

We work with a number of new-to-practice (or new to Vancouver) physicians who are looking to build patient panels.

We provide a controlled and efficient process by referring only a specific number of patients at a weekly rate so that front office staff isn't overwhelmed.



Transition timeline

4+ months from retirement

1. Reach out to Vancouver Division to discuss retirement plans.
2. Vancouver Division will share added paragraph for patient notification letter.
3. Begin updating patient addresses.
4. Decide on file storage plans.

3 months prior

1. Send patient notification letter (see Appendix B).
2. Provide Vancouver Division with list of active patients in an Excel document.
 - Include patient name, address, postal code
 - Identify priority patients
 - Do NOT include PHN
3. Vancouver Division will assess capacity of local physicians.

1-2 months prior

Vancouver Division will begin mailing patient letters. Patients identified as priority will be prioritized and will receive letters first.

Notes

- This is a service we provide to support our retiring members. This program is not open to the public and patients cannot self-refer.
- With many practices, we've been fortunate to have enough capacity to successfully find an option for every patient. However, if we don't have enough capacity when we are working with your patient list, we will prioritize priority patients.
- Our goal is to have all letters mailed before your last day in the office. However, the rate and volume of letters depends on the capacity of the new physicians.

Finding an Accepting Family Physician

If you are unable to find a physician who will take over your full practice, the CPSBC guideline on leaving practice (see page 32) suggests that you should still make a reasonable effort to provide an option for new care for patients. Since there is a family physician shortage, it might be difficult to help all patients. However, it's often possible to find options for your highest priority patients.

Resources to find accepting family physicians

1. Colleagues

Consider tapping into your network of colleagues, who might be willing to take on some of your patients. Some retiring physicians recently have found that colleagues were interested in taking on small batches of patients that were in their clinic's geographic area.

2. Other retiring physicians

Ask colleagues who have recently gone through a practice transition/retirement to share any referral resources they found helpful. You might also want to ask patients, who have successfully found a new family physician, to share with you the details so you might determine whether or not that physician might be able to take on some more of your patients. It is important to always speak with a potential physician to assess their capacity before referring any new patients to them.

3. Divisions of Family Practice

Many of Divisions of Family Practice across the Lower Mainland have family physician matching programs which are open to the public. Looking into which Divisions have these programs available can be a great way to re-allocate your patients that do not live in Vancouver.

4. Healthlink BC

Patients can access the Healthlink BC website (call 8-1-1) to find a list of walk-in clinics in their area. The website also has information on other community support services such a nurse's line and mental health resources.

5. Pathways

While Pathways is mostly a specialist tool, some family physicians with certain specialties are listed. You may be able to find some physicians on this list for some more specific patient needs you might have.

6. Individual search

While it remains a difficult environment for patients seeking an available family physician, you should still suggest to each patient to try to find a new physician on their own, by whatever means available to them.

You can encourage them to consult with other family members, friends, neighbours, etc. Through family and friend connections, patients can sometimes be accommodated and accepted within other practices, which may not be openly accepting patients.

* Top tips

When analyzing your patient panel and deciding which patients to refer to a physician with limited capacity, the following two categories can help you to prioritize patients.

- **Complexity** – You have a percentage of your patients who are a priority, who rely heavily on a family physician to manage their care.
- **Location** – After complexity, you can prioritize patients who live nearby to an accepting physician. Generally, patients are more like to remain attached to a physician who works close to their home.

How to Inform Your Patients

Handout with new physician details

If a physician has agreed to take a handful of patients, you will need to notify those specific patients that they can transfer to this new physician. You can notify patients in person as you see them, but you might find it helpful to also create a handout that includes all pertinent information about the new physician, as well as instructions for how to book their first appointment. It is a good idea to also share this handout with the new physician and their front office staff, so they will recognize those patients as being referred from you.

Letter with new physician details

If another physician has agreed to take a large number of your patients into their practice, you might want to consider notifying these patients by letter instead of in person. This can be incorporated into your retirement notice letter, but could also be an additional letter sent afterward.

Best practices

Key information to include in the letter/handout: This information may be collected between MOA's.

- Brief bio of the physician (if comfortable providing)
- Clinic location and contact information
- Clinic hours and physician working hours
- Directions/parking instructions
- Include that they have been referred by you
- Advise the accepting clinic prior to distributing a letter or handout

* Tips on Notifying Patients

For many family physicians, the moment when you start notifying your patients is when your retirement starts to feel real! It is often the most difficult part about leaving practice.

We've gathered some tips and tricks from some of the retired family physicians who worked with the Vancouver Division as they transitioned out of practice.

What To Expect:

- It will be emotional! Patients will be happy for you, but also upset that you are leaving and concerned about their future needs.
- Manage your time! Appointments will likely take longer.

Tips to Ease Process:

- Start updating patient addresses and phone numbers early to ensure everyone is notified.
- Have a script prepared and resources available to help patients find a new family physician.
- Involve your MOA; consider offering a bonus to stay until the end and offer to help find them a new job.
- Have a party for your patients! They want to say thank you and good-bye but more importantly so do you!

Retirement Support



In August 2016, a physician reached out to the Vancouver Division with a tentative plan to retire in June 2017.

Her first priority was her patients and her ideal retirement plan was to have a new physician take over her practice. The Vancouver Division met with her to learn more about the clinic where she practiced and about the patients on her panel. The team posted ads on several online physician recruitment sites to attract a family physician who would be interested in taking over her practice.

Unfortunately, they were not able to find a suitable candidate in time so they proceeded to Plan B which was to transition her patients to new care.

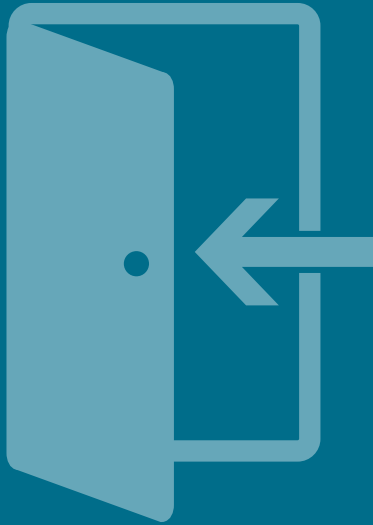
Three months before her last day in the office, she sent a letter to her patients to notify them of her retirement and that she was working with the Vancouver Division to find them an option for new care. The physician also shared a list of her active patients with the Vancouver Division who started mapping out the patients' home addresses in order to find new care for them near their home address.

While many of her patients still live in Vancouver, many had relocated to new communities across the Lower Mainland, from West Vancouver to Chilliwack.

The Vancouver Division sent letters to patients starting one month before her practice closed. Every patient was given an option for new care. Patients who live outside of the City of Vancouver were given the name of a physician or clinic in their community who was accepting new patients or else they were referred to their local Division's patient attachment resource. Patients living within the City of Vancouver were given the name of a physician who practices near to their home address and who was willing to accept them as a new patient.

Since her retirement, this physician continues to work as a locum at her clinic and she teaches part-time at UBC.

6 Leaving Office



Once you have decided on the date of your practice closure there are a number of tasks you'll need to complete, from notifying your patients to taking care of your old equipment.

This section will guide you through some of the steps and help you plan for this period. Our list is thorough but every practice is unique, so this should not be thought of as an exhaustive list.

COLLEGE GUIDELINES

This is a practice standard of the Board of the College of Physicians and Surgeons of British Columbia.

This standard sets out practice management considerations to ensure the continuity of patient care and the preservation of patient records in situations where physicians cease to practice, take an extended leave of absence, or close/relocate their medical practice.

COLLEGE'S POSITION

Physicians must act in accordance with the standards set out below:

1. Notification

- Physicians must provide patients with notification that they will be leaving or restricting practice as soon as possible after it becomes apparent in order to allow patients ample time to make alternate care arrangements. Where possible, a minimum of three months is considered appropriate.
- Physicians must document reasonable efforts to provide notification to patients in person or alternatively, by way of a detailed letter, secure email or a telephone call advising of their planned departure date, how patients can access copies of their medical records and other information as appropriate, such as the name of the physician who is taking over the practice, whether or not there are partners or associates in the practice who are accepting new patients, or whether there are other physicians in the community who are accepting new patients.
- Where, because of the nature of the physician's practice or the care being provided, there is no expectation of an ongoing physician-patient relationship (e.g. emergency room physicians, and/or some consultants), the physician is only expected to notify those patients to whom they are actively providing care.
- If it is not possible to recruit a replacement to take over the practice, patients must be advised of specific contingency plans. For example, if only the medically vulnerable, high-needs patients will be placed and all others must make their own arrangements, this must be explicitly communicated.
- A handout and/or visible signage must be placed in the physician's waiting area and the office voice mail message must provide the above information.
- Physicians must provide notification of extended or permanent leave to individuals and agencies involved in the management of patients. The list includes, but may not be limited to, office staff, diagnostic facilities (laboratory and imaging), the regional health authority, the Medical Services Plan, WorkSafeBC, ICBC, the CMPA, and all physicians to which he or she regularly refers and/or receives referrals. This notification must include the date of departure, the forwarding address, the person's name and address to whom correspondence and reports may be sent, and

the information about the arrangements made for storing and accessing patient medical records.

- Specialists must not accept patients in consultation if they do not expect to be able to complete their treatment.

2. Medical records

- Physicians must make arrangements for either the retention or transfer of patient medical records.
- Where the physician continues to be in the custodian of the records, he or she, subject to the limited exceptions in the *Personal Information Protection Act (PIPA)*, 2 must provide patients with access to a copy of their medical records on request.
- Where the physician has transferred patient records to another physician or a medical records storage provider, he or she must provide patients with the information necessary to access a copy of their medical records.
- Physicians must notify the College of the location of patient medical records and how patients may access these records.
- Physicians are advised to refer to the College's standard, Medical Records, for detailed information about the expectations of physicians around providing enduring access to medical records as well as the transfer, retention, and destruction of medical records.

3. Patients requiring ongoing care

- Physicians must identify their patients who are under acute, active treatment, and make reasonable efforts to place them, which must be documented.
- Physicians must arrange for follow-up on any outstanding reports or test results so that patients are aware of how to access results or copies of their records.

Physicians are reminded that it is best practice to have a contingency plan in place in the event of sudden death or other circumstances where the physician is abruptly unavailable.

The electronic version of this guide can be found on the College of Physicians and Surgeons of British Columbia's website at www.cpsbc.ca/files/pdf/PSG-Leaving-Practice.pdf

Questions can be directed to the CPSBC at www.cpsbc.ca/contact-us

Updated June 4, 2018 (Version 4.0)

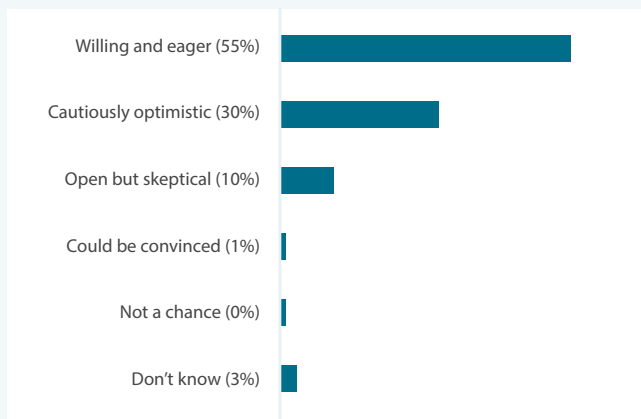
PATIENT CONCERNS

The Vancouver Division conducted market research of local patients in Vancouver to better understand how they feel when their family physician retires. We gathered feedback about their experiences and expectations around physician retirement. A summary of the information can be found below.

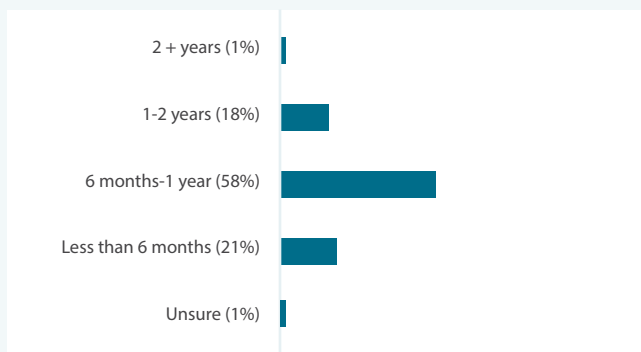
When patients have developed trust and comfort in their family physician, retirement can unsettle them as they fear that they will be left without a good physician. Helping them to find a new family physician by recommendation and referral can help ease this concern. This information can help prepare you for that potentially difficult conversation with your patients.

Imagine that your family physician is planning to retire...

1. How willing are you to have your retiring physician help select a new physician for you to be transferred to?



2. How much advanced notice would you like for this news?



3. What were your initial concerns when you were first made aware of your physician's retirement?

Almost unanimously:

Where can I find another physician?

What happens to my medical records?

Both of these items are included in the letter templates that can be found in the Appendix.

The overwhelming majority of patients are open to having their retiring physician help to find them a new physician (if possible). More information on how to do this can be found later in this Chapter and in Chapter 5.

Research suggested that most people would prefer more notice than the guideline outlined by the College of Physicians and Surgeons of BC recommends. If possible, providing more notice to patients can give them, and yourself, a longer runway to find other physicians to transition their care.

*This information was collected during a market survey conducted by the VDoFP in July 2015 of 89 Vancouver patients.

Staff Considerations

If possible, you want to give your staff and office colleagues enough time to comfortably adjust to your decision to retire. For your staff, you may need to consider issues of

BC Employment Standards and appropriate severance based on their years of service. This may vary depending on whether or not you have formalized employment contracts. We suggest you refer to the *Employment Standards Act* yourself, and consider seeking legal advice regarding the details of these requirements.

You might be surprised to discover that 'community standards' suggest higher levels of severance pay than does the *Labour Standards Act*. You should provide your staff with a clearly written letter outlining their notice of termination of employment as appropriate. With enough warning, providing working notice to your staff may fulfill your legal duties in lieu of paying severance. You may wish to consult a lawyer to do this properly and avoid repercussions later.

Some physicians will offer a retention bonus to employees to encourage them to stay until the practice closes or even after it closes to help finalize work including the transfer of medical records, billing, etc. There may be a lease or landlord you need to deal with, shared with your office colleagues, which will influence your timing. You may also have an agreement with your office colleagues regarding the obligations of a departing physician, including the amount of notice you must provide.

Equipment

If no one has agreed to take over your practice, you may want to try to sell or give away your equipment. Connect with the Vancouver Division, sometimes they know of physicians looking to buy equipment.

Some physicians have had positive experiences selling their equipment on Craigslist or on medical journal forums. Often, using your professional network, and telling your friends and colleagues, can be the most efficient way to sell your equipment.

To find out more information about recycling equipment that you cannot sell or donate, please call the Recycling Council of British Columbia (www.rcbc.ca/).

Keep in mind

As you are retiring from practice, your office colleagues and staff will likely be greatly impacted by this. It is important to be considerate and responsible to those impacted by your decision so that they will be able to adjust as smoothly as possible.

As soon as your decision is made, it would be prudent to schedule frequent meetings with office colleagues and/or staff to go over all issues that would affect them during the transition. It is a best practice to document all decisions made, and to follow up on any action items from one meeting to the next to keep everyone focused and in agreement with the process. Minutes should be kept, circulated and accepted by all to avoid any misunderstandings in the future.



CHECKLIST TO CLOSE

A variety of medical professionals, organizations, and associations will need to be notified of your retirement. Below is a list of parties to consider notifying (letter templates are available in Appendix D and E).

Office Closure Checklist

- Colleagues**
Make a list of colleagues you refer to, consider sending each one a letter informing them of your practice closure (see Appendix E & F).
- BC Cancer Agency (BCCA)**
Inform them that you will not be able to do follow-ups on PAPs and Fit testing recalls, etc. Provide new family physician's address for outstanding tests. *If you do a PAP smear within a short period before closing your practice, results can be expedited if requested.
- College of Physicians and Surgeons of BC (CPSBC)**
Inform them of any change in your practice, including your new address and future location of your medical records.
- Medical Services Plan (MSP)**
Inform them of your change of address and advise them if you plan to permanently stop billing MSP for patient care. You will want to inform them after any resubmitted or rejected claims are settled. If you plan to locum you should not deactivate your MSP number.
- Hospitals**
Notify any hospital staff office where your patients are being treated of your change in practice status and address. You should also communicate any necessary change to your hospital privileges, if applicable.
- Residential care facilities**
See page 18 for information on timelines for residential care patients.
- Laboratories (BC Biomedical and Lifelabs)**
Inform labs to stop all standing orders (e.g. INRs) and not to send copies of lab work to you but to only the ordering physician and others needing to be copied. Also make them aware of your new address.
- Radiology services**
Inform them of your retirement and change of address.
- Pharmacies**
Inform them of your retirement to stop receiving fax renewal requests, try to notify the main pharmacies used by your patients. It helps to keep a list of these as they come in.
- Excelleris**
Contact Excelleris to notify them of your retirement. You will need to leave a forwarding address for reports that come in after your retirement. Check with your file storage company if they have a process for accepting reports after you've closed your office.
- Canadian Medical Protective Association (CMPA)**
Inform them of your change of address and any change in scope of practice.
- Doctors of BC**
Inform them of your change of address and contact information. This may affect category of membership and associated fees. Consider if you need/want to cancel some types of insurance no longer needed or for which you would no longer qualify (e.g. office overhead, level of disability coverage, etc.)
- Canadian Medical Association (CMA)**
Notify of change of address and status.
- College of Family Physicians of Canada (CFPC)**
Notify them of change of address as well as the change in your membership and practice status. This may significantly reduce your membership dues.
- Canada Revenue Agency (CRA)**
Update and redirect mail to a new address for payroll, GST, personal and corporate tax info (if incorporated).
- Lawyers**
Notify those dealing with any of your unresolved patient claims.
- Insurance Corporation of BC (ICBC)**
Inform them of the change of address and practice closure.
- Worksafe BC**
Notify of address change and practice closure.
- Post office**
May require all of your mail redirected.
- Meditrans**
Decide on how your mail should now be directed, since delivery is only available to medical offices.
- Insurance**
Cancel office insurance and extended benefits insurance for employees.
- Business license**
Cancel your business license.
- Banking**
Notify your bank of a change of address.
- EMR provider**
Notify them, establish your timeline, the cost of exporting files for storage, and cancel any services if necessary.
- Answering service**
Notify them to cancel your account.
- Call service**
Notify them and cancel the service.
- Phone lines**
Consider cancelling all lines except your main line, which the CPSBC recommends you should maintain for at least one year. Leave a message indicating to patients that you are no longer in practice. In your message, include where they can obtain their medical records, as well as any other information you feel is important for them to know.
- Medical supply companies**
Cancel any outstanding orders.
- Companies that send you bills (e.g. internet, telephone, hydro, insurance, janitorial services, accountant, etc.)**
You will need to redirect mail and terminate services as appropriate.

Letter Templates

Patient focused search

As previously mentioned throughout this guide, there are a number of different stakeholders that will need to be notified of your departure. Copies of letter templates have been included in Appendices C, D, E, and F to help guide your messaging. Feel free to use these as a guide, and include your personal notes and thoughts as you wish.

The following templates have been written as if no one has been found to take over the practice, of course edits can be made to the messaging if there is a physician taking over, or patients are being given the option of transferring to a new physician.

Retirement letter (Appendix C and D)

This letter will notify your patients of your retirement departure. As you have surely developed a strong relationship with your patients over the years, we encourage you to include your own personal notes. However, there are some pieces of information you should include:

- Last day of practice
- How/where they can get a copy of their medical records
- Resources to find another physician (Healthlink BC or other)
- In some cases, you can use this letter to direct them to another physician who has agreed to take over (some of) your patients

Paramedical services (Appendix E)

Similarly, you should notify nearby labs, pharmacies and medical imaging clinics of your retirement, and request that they not send results back to you or your office after your last day in office. This letter should also include information about where to send reports after your retirement or a reminder to call patients for the name of their new family physician.

Practice closure letter to specialists (Appendix F)

The closure letter to specialists serves to ensure that specialists do not continue sending you follow ups and reports. It also serves to remind them that all patients will be finding new family physicians and they must contact the patient to get the new physician information for their records.



Connect with your Division

Whether your practice is in Vancouver or elsewhere across the province, it is important to connect with your local Division of Family practice to notify them of your planned retirement.

They will likely have resources to help you close your practice and may know of new-to-practice physicians who are able to take on some of your patients.

After Closure

Ongoing patient care

You should not give up your license right away nor terminate your CMPA coverage as you are still responsible for any follow-up reports or lab results that come in after your final day of seeing patients.

In order to reduce the number of reports and follow ups that are sent to your office post-retirement, we advise that you start notifying labs and specialists well in advance of your last day in practice. On this notice, you can recommend that they ask the patient for the name of their new family physician. Or, if you are working with a file storage company, you can leave the company address and fax number as a forwarding address.

It is important to keep in mind that, your last day in practice might not be your last day of work. You can expect that there might be some lab results or follow up from a specialist that continue to arrive at your office for a short period after your last day.

If you plan to continue to practice as a locum, the CPSBC requires that you notify them of changes to your business address. If you plan to retire fully, you will need to submit a retirement/resignation form to the College. On this form, you will leave information on where patients can access their medical charts.

Now what?

After you close your practice, we recommend that you take some time for yourself and to reflect on your career as a family physician before you start in any new directions. Try not to commit to too much right away, in order to have a chance to experience how life feels without the demands of patient care.



Many retired physicians decide to continue working in different roles including urban or rural locums, teaching, walk-in clinics, or medical administrative work. If you're interested in doing rural work, there are funded enhanced-skills opportunities for upgrading your skills. There is a great demand for your skills as a family physician, so take the time to assess which options align with your vision for your retirement. Many decide not to return to any further medical work and prefer to direct their energy elsewhere, especially if their financial circumstances allow for that. This could be the opportunity for you to spend more time doing the things you have always enjoyed, or for you to do something completely different for which you previously never had time.

Hopefully, whatever direction you take, you will feel proud of your contribution to the community throughout your career as a family physician.

Continuing to locum

If you decide to continue to work as a locum, there are many practices in Vancouver that are looking for coverage. Some are looking for short-term vacation coverage and others might be looking for regular locums to see overflow patients. You now have the flexibility of working as much or as little as you want.

As you will likely be practicing less than you did before, you must ensure that with your decreased practice hours, you obtain the minimum number of clinical hours and CME credits to maintain your license. Whether you wish to retire from practice completely, semi-retire and continue doing locums or surgical assists-only, please check the Registration and Licensing- Retire/ Resign page on the CPSBC website for steps on how to proceed.

Other Resources

There are many other resources to help you navigate your retirement transition. Use all of the resources available to you in order to make sure you are confident about how to proceed and what your responsibilities are.

College website

- Standards and guidelines around leaving practice
- www.cpsbc.ca

CMPA

- Legal advice/requirements
- Assistance with agreements, etc. (file stewardship agreement, lease takeover, etc.)
- www.cmpa-acpm.ca/home

Vancouver Division

- Connections & resources
- Tools & expertise
- www.divisionsbc.ca/vancouver

Doctors of BC

- Insurance Advice
- Member Benefits
- www.doctorsofbc.ca

Q Finding locum opportunities

The Vancouver Division is a great resource for finding locum opportunities. Contact us to find out about local opportunities that suit your practice preferences and location. If you do not have EMR experience you will still be a highly sought-after locum, as many clinics requiring coverage have not yet transitioned from paper-based charts.

Other Platforms:

Locums.ca – Locums.ca is a popular forum for both short-term, long-term, and permanent opportunities in the Lower Mainland.

SGP.bc.ca – SGP has a great searchable website to help search for locums of specific dates, locations, and types. This website includes both urban and rural locums, and there are also other helpful resources.

Health Match BC – Health Match BC posts locum opportunities across BC. Whether you are looking for urban or local opportunities, Health Match BC can be a great option with a lot of licensing support.

Locums for Rural BC – They provide full support and assistance to physicians practicing in rural communities so they can take reasonable periods of leave from their practices for continuing medical education (CME), vacation, and health needs. Full support and assistance with placement and travel to rural communities throughout British Columbia is also provided to locum physicians.

Rural Family Physician Locum Resources – For physicians who are interested in rural locums, visit the Doctors of BC Resource Center on their website to find a guide outlining the programs available for rural positions.

7 File Storage



Storage of medical records is an important aspect of the retirement process. The College of Physicians and Surgeons BC requires records be retained for a minimum of 16 years since the last entry. Planning for ongoing stewardship of these files is a key consideration when planning to close your practice and transition your patients.

Requirements and Guidelines

Please check the CPSBC website for the most up-to-date information on medical record management and your responsibilities.

As of February 2016, the CPSBC states that:

Medical records must be retained for a **minimum period of 16 years, from either the date of the last entry, or from the age of majority, whichever is later, except as otherwise required by law.** Because of this, for a young child, you are legally required to retain a copy of the medical record for over 30 years.



Benefits of digital file storage

Properly encrypted digital copies are the safest and least expensive way to maintain patient records decades into the future. Past 30 years of storage, files can often deteriorate and become extremely difficult to decipher.

Also, when it comes time to retrieve patient files, it can be a lot easier to find a file in an archived hard drive than the basement or a storage locker. We strongly suggest that if you retain a digital copy of your records that you encrypt the files for security.

There are many companies available that can scan and store your patient files, free of charge to physicians. MedRecords, which has been recently endorsed by the Doctors of BC, is a non-profit organization that provides this service to physicians in BC.

MEDRECORDS

A note from the founder:

My father was a family physician for over 35 years in Maple Ridge. He was well loved in the community, and it came to a complete shock when he suddenly passed away at the age of 64. My family was deeply burdened with his passing, as we soon found out that the estate was responsible for closing his practice, including storing and providing access to his medical records. After researching storage and retrieval companies, it became clear to me that my father's patients would be overcharged for copies of their medical records. MedRecords was created to standardize and improve this industry.

Aiden Fernandes

Founder, MedRecords

About MedRecords

MedRecords is a non-profit association providing file management services free of charge to physicians whose practices are closing and whose records will be requested by patients. Through record retrieval, MedRecords is able to re-coup the scanning costs by charging patients a minimal fee.

Why MedRecords?

MedRecords is a non-profit association that has partnered with the Doctors of BC to help standardize and change the way medical records are stored and transferred. They aim to protect physicians and their estates to ensure that their medical records are digitized and stored electronically

for a minimum of 35 years at low-to no-cost. The pricing structure was developed to provide scanning and electronic storage services for far cheaper than simply storing paper records. They aim to keep all medical records safe and secure, and ensure patients are not over-charged for an electronic copy. For an added level of protection, in the highly unlikely circumstance that MedRecords would ever have to close, Doctors of BC has agreed to continue to electronically store and transfer the medical records for the remainder of the term. MedRecords was created to be a no-risk solution that would provide the best service to physicians and their patients.



Contact MedRecords

Phone: 604-800-7079 | Fax: 604-608-3896
www.medrecords.ca

For physicians with paper records their scanning services include:

- Pick-up (Greater Vancouver)
- Advanced processing (staple/paper clip removal/ post-it notes relocation/misfiling prevention) *
- Standard scanning (200 dpi/duplex/B&W/all paper sizes)
- Legal destruction/return of originals

For physicians with electronic records, there is no charge to physicians to store electronic records.

The only requirement is that all physicians transfer electronic records in PDF format so that the records remain accessible to requesting physicians.

MedRecords will continue to manage and coordinate all patient file retrieval requests for the duration of the required time period. In order to retain MedRecords for practice closure services, it is recommended that you contact MedRecords three months prior to the date of retirement.

Fees

All digital records are charged a flat fee of \$37.50 for retrieval. If a patient requests a copy of a paper record, they are charged \$37.50-\$85 for the digitization and storage of their record depending on the size. Additional charges for shipping and GST apply.

* Please note that misfiling prevention includes the cross referencing of Name, DOB, and PHN on every page to ensure there are no liabilities regarding the release of information.

8 Appendices



Throughout this guide we have referred to several letter templates that can be found in this section. These resources are meant to serve as inspiration for your own versions of each document. Feel free to take the basic information in these letters and adjust them to include personal messaging regarding your retirement.

Contact the Vancouver Division for electronic copies of these documents.

Step 1: Your Retirement Vision

Here are some key questions to get you started in envisioning your retirement “on-ramp” in light of the 3 phases of retirement.

Question	Field Notes	Action Item(s)
<p>When do you plan to retire?</p> <p><input type="checkbox"/> Right away and as soon as possible</p> <p><input type="checkbox"/> In the next 24 months</p> <p><input type="checkbox"/> In the next 3 to 5 years</p> <p><input type="checkbox"/> In the next 5 to 10 years</p> <p><input type="checkbox"/> In the next 15 to 20 year</p>	<p>Begin planning for retirement ten years before retiring. This provides you with the most flexibility and options to align your expectations. Ensure your financial, tax and investment strategies are all on track. Having the conversation ahead will help ensure your vision for retirement can become a reality. Invite your loved ones to provide valuable input into your planning so that you are journeying together towards the same destination.</p>	<p>If you’re planning to retire in the next ten years, it’s time to have a candid and honest discussion with a financial planner.</p>
<p>What’s on your wish list in terms of things you want to do, buy or experience?</p> <p><input type="checkbox"/> A dream trip, vacation, car, boat etc.</p> <p><input type="checkbox"/> Donating to charity</p> <p><input type="checkbox"/> Getting more involved in volunteering</p> <p><input type="checkbox"/> Financially supporting loved ones</p>	<p>Start your list by dreaming – but don’t expect to achieve them all right away. You will have plenty of years to get everything done.</p>	<p>Start your wish list today to help inform your vision for retirement.</p>
<p>What will you do in retirement and what are your anticipated living expenses?</p> <p><input type="checkbox"/> I plan to work part-time and maintain same expenses</p> <p><input type="checkbox"/> Volunteer for organizations</p> <p><input type="checkbox"/> Simplify my lifestyle and spending</p> <p><input type="checkbox"/> Take care of my children and grandchildren financially</p> <p><input type="checkbox"/> Enjoy life and spend freely (spend every dollar I have!)</p>	<p>When it comes to enjoying retirement, it is important to have a realistic spending plan for the 3 phases of retirement. Outline where your money will go in each phase. Examples of big topic items are listed below:</p> <ul style="list-style-type: none"> • Early Retirement Phase <ul style="list-style-type: none"> o Leisure and travel o Part-time work expenses o Volunteering expenses o Helping children buy a home o Item’s from my wish list • Mid Retirement Phase <ul style="list-style-type: none"> o Healthcare expenses o Helping children o Item’s from my wish list • Late Retirement Phase <ul style="list-style-type: none"> o Nursing home expenses o Item’s from my wish list 	<p>Speak to your accountant and financial planner to ensure you will have adequate income in retirement in each phase of retirement.</p>

Cont....

Question	Field Notes	Action Item(s)
<p>Where will you live?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Stay in my current home <input type="checkbox"/> Downsize <input type="checkbox"/> Move cities <input type="checkbox"/> Snowbird lifestyle, living both in Canada and another country <input type="checkbox"/> Moving in with your children 	<p>Housing not only gives you a sense of security, it is also an asset in retirement if you are a home owner. It is important to have a housing game plan for the 3 phases of retirement:</p> <ul style="list-style-type: none"> • Early Retirement Phase <ul style="list-style-type: none"> o Maintain current home or downsize o Live abroad a part of the year • Mid Retirement Phase <ul style="list-style-type: none"> o Independent retirement community options o Living with your children • Late Retirement Phase <ul style="list-style-type: none"> o Assisted living or nursing home options 	<p>Speak to your realtor, accountant, family members, and financial planner about the opportunity costs and tax impact of selling, keeping your home or living abroad for periods at a time.</p>
<p>How do you think retiring will make you feel?</p> <ul style="list-style-type: none"> <input type="checkbox"/> I can't wait to retire! The sooner the better! <input type="checkbox"/> Neutral, neither happy or sad <input type="checkbox"/> A little sad, I love what I do and I'm losing a part of who I am, my identity, and influence <input type="checkbox"/> I'm not sure how I feel 	<p>Be honest with yourself. Are you a little fearful? Are your hopes in retirement too high? How will you feel in retirement?</p> <p>Retirement is a big change and you will probably have a variety of emotions. We encourage you to think ahead and be prepared not only financially, but also mentally and emotionally.</p>	<p>Take action today if preparing for retirement causes some anxiety and worry by reaching out to a counselor or Physician Health Program, to help you.</p>
<p>If you have a spouse or partner, how will your retirement affect him or her?</p> <ul style="list-style-type: none"> <input type="checkbox"/> My partner is thrilled I'll be retiring and looks forward to doing things together <input type="checkbox"/> My spouse will still be working. He/she might expect me to do more household duties <input type="checkbox"/> I haven't asked their opinion 	<p>Being on the same page with your significant other about your retirement goals and expectations is key to thriving in retirement.</p> <p>We encourage you to prioritize this important step in becoming retirement ready.</p>	<p>Communicate with your spouse or partner on how to best work together to make the best of retirement for both of you.</p>
<p>What worries you about retirement?</p> <ul style="list-style-type: none"> <input type="checkbox"/> My mind won't have enough stimulation <input type="checkbox"/> Not having enough money to do everything I want to do <input type="checkbox"/> Getting older and having health issues <input type="checkbox"/> I'm not worried about a thing 	<p>Be realistic about what worries you. Take the steps to make changes where you can and learn to accept what you can't change.</p>	<p>Be realistic about what worries you and take the steps necessary to make changes where you can and learn to accept what you can't change.</p>

Step 2 – Retirement Spending Plan

Remember, establishing a baseline for what retirement will cost begins with reviewing what life looks like for you today, compared to what it looks like in the 3 phases of retirement.

Keep in mind the following as you fill out the worksheet below.

- What can you live without?
- Do you want to maintain your current lifestyle in retirement?
- Will there be expenses that will not continue into retirement?
 - You no longer have to save for retirement.
 - Work clothes and commuting costs will stop.
 - You may have paid off your mortgage.
 - You may no longer be providing financial support to adult aged children.
- Will there be new expenses in retirement?
 - Having more time for leisure, grandchildren, travel or the health condition of you or your loved ones?
- Do you have any big purchases on your wish list?

When you research or consult professionals regarding what your spending in retirement could look like, be careful of the generic rules of thumb (for example, retirees only spend 70-80% of their pre-retirement expenses once they are retired). Some retirees spend more money than they did while working (i.e., you now have more time to spend your money). Take the time to carefully consider and to be honest with what your spending habits will be. If you still have a mortgage, health issues, or plan to donate significant amounts to charity, travel around the world or support children and grandchildren, your retirement years can cost more than your current expenses.

Big Purchase Wish List

Expense Category	Approximate Purchase Price	Current Amount Saved	Current Shortfall	Purchase Target Date
Travel	\$	\$	\$	\$
Real Estate	\$	\$	\$	\$
Vehicle (car, boat, etc.)	\$	\$	\$	\$
Artwork	\$	\$	\$	\$
Significant Charitable Gift	\$	\$	\$	\$
New Hobbies	\$	\$	\$	\$
Other: _____	\$	\$	\$	\$
Other: _____	\$	\$	\$	\$

Monthly Retirement Spending Plan Worksheet

Expense Category	Current	Early Retirement Phase 1	Mid Retirement Phase 2	Late Retirement Phase 3
Mortgage	\$	\$	\$	\$
Property taxes	\$	\$	\$	\$
Homeowners insurance	\$	\$	\$	\$
Rent	\$	\$	\$	\$
Utilities	\$	\$	\$	\$
Maintenance/fees	\$	\$	\$	\$
Groceries	\$	\$	\$	\$
Dining out	\$	\$	\$	\$
Vehicle maintenance	\$	\$	\$	\$
Fuel	\$	\$	\$	\$
Auto insurance	\$	\$	\$	\$
Public transportation	\$	\$	\$	\$
Medical services	\$	\$	\$	\$
Medications and supplies	\$	\$	\$	\$
Health insurance	\$	\$	\$	\$
Life insurance	\$	\$	\$	\$
Disability insurance	\$	\$	\$	\$
Long-term care insurance	\$	\$	\$	\$
Other insurance	\$	\$	\$	\$
Clothing	\$	\$	\$	\$
Products and services	\$	\$	\$	\$
Alimony	\$	\$	\$	\$
Family	\$	\$	\$	\$
Loans/credit cards	\$	\$	\$	\$
Entertainment	\$	\$	\$	\$
Travel/vacation	\$	\$	\$	\$
Hobbies	\$	\$	\$	\$
Gifts	\$	\$	\$	\$
Education	\$	\$	\$	\$
Charitable contributions	\$	\$	\$	\$
Professional services: Lawyer, Accountant, Financial Planner, etc.				
Other _____	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Total monthly expenses:	\$ / month	\$ / month	\$ / month	\$ / month

Step 3: Inspect Income Sources

Monthly Retirement Income Worksheet

The worksheet below is based on the 3 pillars of income and the expenses from the 3 phases of retirement (Step 3). The worksheet will help you determine how much money you will have in retirement, as well as any potential shortfalls that you will need to address before retiring.

Start with filling out the Early Retirement Phase column and speak to both your financial and accounting professional to help you forecast the other phases.

Pillar 1: Government Pillar	Early Retirement Phase 1 Ages 60-75	Mid Retirement Phase 2 Ages 75-90	Late Retirement Phase 3 Ages 90+	Taxable
Canadian Pension Plan	\$	\$	\$	YES
Old Age Security	\$	\$	\$	YES
Guaranteed Income Supplement	\$	\$	\$	NO
Total Government Pillar:	\$ / month	\$ / month	\$ / month	

Pillar 2: Employer Pillar	Early Retirement Phase 1	Mid Retirement Phase 2	Late Retirement Phase 3	Taxable
Defined Benefit	\$	\$	\$	YES
Defined Contribution	\$	\$	\$	YES
Total Employer Pillar:	\$ / month	\$ / month	\$ / month	

Pillar 3: Personal Pillar	Early Retirement Phase 1	Mid Retirement Phase 2	Late Retirement Phase 3	Taxable
Part Time Income	\$	\$	\$	Depends
CPRSP	\$	\$	\$	YES
Spousal RRSP's	\$	\$	\$	YES
RRIF	\$	\$	\$	YES
TFSAs	\$	\$	\$	YES
Life Insurance Cash Value	\$	\$	\$	Depends
Disability Insurance	\$	\$	\$	Depends
Non-Registered Investments	\$	\$	\$	Depends
Real Estate Income	\$	\$	\$	Depends
Business Income	\$	\$	\$	Depends
Other income or proceeds	\$	\$	\$	
Total Personal Pillar:	\$ / month	\$ / month	\$ / month	Depends

Summary of Income and Expenses

Sources of Income	Early Retirement Phase 1	Mid Retirement Phase 2	Late Retirement Phase 3	Taxable
Government Pillar	\$	\$	\$	Depends
Employer Pillar	\$	\$	\$	YES
Personal Pillar	\$	\$	\$	Depends
Total Income:	\$ / month	\$ / month	\$ / month	Depends
Total Expenses:	\$ / month	\$ / month	\$ / month	Depends
Surplus or Shortfall:	\$ / month	\$ / month	\$ / month	N/A

Step 4: Update your estate plan

Below are questions to consider as you either create or update your estate plan.

#	Questions to review when CREATING your estate plan	Questions to review when UPDATING your estate plan
1	What is my net worth?	Has my net worth changed significantly?
2	Do I know the impact of taxes on my estate should I pass away?	Do I know the impact of taxes on my estate should I pass away?
3	List of beneficiaries and alternate beneficiaries <ul style="list-style-type: none"> • Spouse/ partner • Children/ grandchildren • Friends • Charities 	Have my beneficiaries and alternate beneficiaries changed? <ul style="list-style-type: none"> • Spouse/ partner • Children/ grandchildren • Friends • Charities
4	Who will be my Executor?	Is my Executor still willing and able to perform the roles and responsibilities of an Executor?
5	Who will be my Enduring Power of Attorney?	Is my Enduring Power of Attorney still willing and able to perform their roles and responsibilities?
6	Who will be my Healthcare Representative?	Is my Healthcare Representative still willing and able to perform their roles and responsibilities?
7	Does my Executor, Enduring Power of Attorney, and Healthcare Representative know what to do?	Does my Executor, Enduring Power of Attorney, and Healthcare Representative know what to do?
8	Have I provided clear investing instructions for any trusts that are created through my will or life insurance payouts paid to beneficiaries?	Should I update investing instructions for any trusts or life insurance payouts?
9	Will I provide financial literacy training and education for my heirs and beneficiaries to better prepare them to manage their inheritance? Have I communicated my expectations and wishes?	Are my heirs and beneficiaries up to date with best practices related to financial literacy, wealth management, and any changes to my wishes and expectations?

1. Choose your Executor, Enduring Power of Attorney, and Healthcare Representative carefully
2. Make sure your Will does not contradict your life insurance policies
3. Make sure your personal and corporate assets are accounted for in your estate plan

Timeline

- Date the practice will be fully assumed by the new physician.
- Transition period where retiring physician will be available for questions/concerns/mentorship (this can be more informal, not in contract).

Financial Agreement

- Agreement to take over practice costs associated with the current cost share arrangement of the practice.
- Discuss and determine how the existing equipment and supplies within the practice will be transferred.
- Discuss chronic care billing – does new family physician take over all chronic care billing? At what point or date?

Partner Agreement

- Discuss and come to an agreement with partner and new physician taking over.
- Discuss how staff will be transitioned and how the change will be communicated to the office.

Lease Obligation

- Acknowledgement that arrangements have already been made with the landlord to change the name on the lease at a specified date. Potentially include the lease paperwork as a reference.
- Discuss any expected/planned leasehold improvements if applicable.

Stewardship of Medical Files

- Discuss which files will be transferred and on what date.
- Patients will be able to request a copy of their medical file, and that will be at the patients' expense.
- Retiring family physician will keep a copy or have access to (electronic or paper) medical files if needed for his own medical legal purposes.
- ➔ Keep in mind this is dependent upon plans to digitize paper files or export electronic.

Patients

- Determine a list of patients for whom the new family physician agrees to take over the care (based on active patients).
- ➔ Agree on who is considered active (e.g. patients who have been seen in the last 3 years).
- Agree upon a plan to notify patients of the transition from one family physician to another (preferred 3 months' notice).

Notification of Necessary Parties

- Determine a plan to notify specialists, associations, and organizations that may forward information to retiring family physician. Where necessary, inform them that Dr. X has taken over. In other cases, notification of retirement may be all that is necessary.

Fees/Costs

- Any fees or costs incurred during the practice takeover transition, and how will they be allocated.
- ➔ For example, costs of notifying necessary parties, legal fees, etc.

**Consider consulting a lawyer to review any contracts or agreements. You may also wish to seek advice from the CMPA.*

[DATE]

[PATIENT NAME]

[PATIENT ADDRESS]

[PATIENT POSTAL CODE]

Dear Patient,

I am writing to inform you that I will be retiring after ____ years in practice on **[DD/MM/YYYY]**.

Fortunately, I have been able to find a new physician to take over your care.

[Insert brief bio of new family physician]

If you would like to search for your own physician, please visit the Healthlink BC website which provides a list of walk-in clinics at **www.healthlinkbc.ca/services-and-resources/find-services**. You can also call them at 8-1-1.

Please make your next appointment with:

[DR. NAME]

[ADDRESS]

[PHONE NUMBER]

To book your first appointment, please call the phone number above. Please call and book your first appointment within one month of receiving this notice. When you call to book your appointment, please mention you have been personally referred by Dr. _____. If you do not call within this time frame, space with this physician may no longer be available.

[INSERT INFORMATION ON RETRIEVAL OF MEDICAL RECORDS HERE]

Making this decision has not been easy and leaving a practice with so many wonderful patients will be the most difficult part. I have highly valued the trusted relationship we have developed, and truly appreciated the opportunity to help you manage your health care needs, as well as support you during difficult times.

Thank you for the privilege of being your family physician. I wish you and your family the best of health in the future.

Your Truly,

Dr. _____

[DATE]

[PATIENT NAME]

[PATIENT ADDRESS]

[PATIENT POSTAL CODE]

Dear Patient,

I am writing to inform you that after ____ years, I will be closing my family practice.

Unfortunately, I have not been able to find anyone to take over my practice and I urge you to start seeking someone to take over your care. Please visit the Healthlink BC website which provides a list of walk-in clinics at www.healthlinkbc.ca/services-and-resources/find-services. You can also call them at 8-1-1. Also, consider using your personal network to find a physician, a family member or friend may be able to ask if their physician is taking new patients.

[If you are working with the Vancouver Division, we will provide you with an additional paragraph to add to notify your patients of our involvement]

Making the decision to leave my practice has not been easy, and leaving a practice with so many wonderful patients will be the most difficult part. I have valued the trusted relationship we developed and truly appreciated the opportunity to help you manage your health care needs.

To obtain a copy of your medical records, please contact the company below for transition to yourself or your new physician:

[INSERT INFORMATION ON RETRIEVAL OF MEDICAL RECORDS HERE]

Thank you for the privilege of being your family physician for all these years. I wish you and your family the best of health in the future.

Yours truly,

Dr. _____

***Note: The College of Physicians and Surgeons recommends you give your patients a minimum of three months' notice of your office closing.**

[DATE]

To Whom It May Concern:

I am writing to inform you that after _____ years, I will be closing my family practice as of **[DD/MM/YYYY]**.

The office for this practice is closing permanently on this date, as I was unable to find a replacement family physician for my practice. Please continue to see any of my patients after **[DD/MM/YYYY]** and forward any reports (e.g. consultation, radiologic and lab reports) to their new physician and not to me. Also, be sure to either contact my patients directly or their new physician to confirm any appointments scheduled for after **[DD/MM/YYYY]** as my office will not be able to facilitate this.

I have contracted with **[INSERT NAME OF MEDICAL RECORDS STORAGE SERVICE PROVIDER]** to securely store all of my patient records. If necessary, **[INSERT NAME OF MEDICAL RECORDS STORAGE SERVICE PROVIDER]** can be reached at **[PHONE NUMBER]**.

Sincerely,

Dr. _____

[DATE]

Dear Colleagues,

I am writing to inform you that after _____ years, I will be closing my family practice as of **[DD/MM/YYYY]**.

Please be aware that I was unable to find another family physician to take over my practice, and the office will consequently be closing permanently at the end of **[DD/MM/YYYY]**. My patients have been informed of this and that they will need to find a new family physician of their choice.

Please be sure, should you continue to see any of my patients after **[DD/MM/YYYY]**, to forward any reports (e.g. consultation, radiologic and lab reports) to their new physician and not to me. Also, be sure to either contact my patients directly, or their new physician, to confirm any appointments scheduled for after **[DD/MM/YYYY]**.

I have contracted with **[INSERT NAME OF MEDICAL RECORDS SERVICE PROVIDER]** to securely store all of my patient records. If necessary, **[INSERT NAME OF MEDICAL RECORDS SERVICE PROVIDER]** can be reached at **[INSERT PHONE NUMBER AND WEBSITE]**.

Thanks again for your tremendous support over so many years.

Sincerely,

Dr. _____



Vancouver
Division of Family Practice
A GPSC initiative

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