



# How to Retire Guide

This guide has been developed with a focus on retirement planning for  
clinic-based fee-for-service 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

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Dear Colleagues,

Supporting our members at every phase of their careers is integral to the Vancouver Division of Family Practice's mission to improve the primary care system for citizens, patients, and doctors. Building your practice and serving your patients has been a career-long process, and scaling down or closing your practice is not an easy decision or process to undertake. Giving yourself enough time to plan and execute a well-thought-out retirement plan is key to a smooth transition for your patients and yourself. We hope this guide can act as a road map for this journey, and help make your transition into retirement, whatever that may look like for you, more manageable.

Thank you for the years of service you have provided your patients.

Yours Respectfully,

A handwritten signature in black ink, appearing to read "Terence Chang".

Dr. Terence Chang, MD

Board Chair, Vancouver Division of Family Practice



Dear Members,

The VDoFP is committed to supporting all of our members throughout their careers as primary health care providers in Vancouver. We know that transitions in and out of practice can be stressful and we are here to help. In addition to this guide, the VDoFP has created resources to support Family Doctors and their patients in real time through this period of transition. If after reading this guide you have any questions or want to access any of our other programs, please contact our Recruitment & Retention team, who will be happy to explore how we can further support you.

We are grateful for the years you have contributed to the health and well-being of our community.

With regards,

A handwritten signature in black ink, appearing to be a stylized "D" followed by "Baspaly".

Dr. Dave Baspaly

Executive Director, Vancouver Division of Family Practice

# Vancouver Division of Family Practice

The Vancouver Division of Family Practice began serving local Family Doctors on June 24, 2010. It is a not-for-profit society led by and for Vancouver area Family Doctors, funded by the General Practice Services Committee (GPSC), a joint committee of the BC Ministry of Health and Doctors of BC.

All local community-based Family Doctors are welcome to become Division members. Currently the Vancouver Division has over 900 members in the city of Vancouver. Membership is voluntary and open to any Family Doctor and Family Medicine Resident, with or without hospital privileges, using various payment models and providing specialty care (obstetrical, emergency room, hospitalists, and walk-ins).

Our mission is to improve the primary care system in Vancouver for the benefit of citizens, patients and Family Doctors. We pursue these goals in partnership with Vancouver Coastal Health (VCH), Providence Health Care (PHC), the BC Ministry of Health and other community partners.



## MISSION

The Vancouver Division of Family Practice will improve the primary care system in Vancouver for the benefit of Vancouver citizens, patients and Family Doctors.

## GOALS

**Our commitment to Vancouver Family Practice patients** – We will address gaps in care and improve the primary health care system.

**Our commitment to Vancouver Family Doctors** – We will engage Family Doctors and support them in improving ways in which they practice primary care in Vancouver and enhance their professional satisfaction.

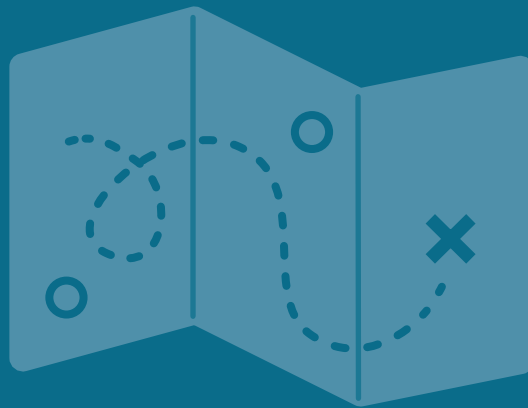
**Our commitment to Vancouver Community** – We will increase Family Doctors' influence on health care delivery and policy to bring about improved care and health for all segments of our community.

## STRATEGIC PRIORITIES

1. Improve overall healthcare system efficiency and effectiveness
2. Increase access to quality healthcare
3. Continue to increase member satisfaction
4. Incorporate evaluation and a (scientific) evidence basis
5. Improve communication
6. Improve patient engagement

# 01 Personal Retirement Planning

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Retirement looks different for everyone. For some, retirement might include traveling the world, golfing, or spending time with grandchildren. For others, hobbies or volunteering might be appealing. Or, like many physicians, perhaps continuing to work part-time is a more realistic goal.

Have you thought about what your retirement will look like? Whatever your goals, a customized financial plan will help you achieve them – and keep you on track along the way.

*This chapter was created in collaboration with MD Management.*

## RETIREMENT STARTS WITH A PLAN: 4 STEPS TO GET YOU THERE



### Step 1: Create your goals

Brainstorming your goals will help bring your future dreams into focus. If you have a partner, consider creating lists of goals independently, and comparing them afterwards.

If the idea of delaying full retirement and working part-time appeals to you, make sure you factor that into your retirement goals as well. Focus first on the reasons behind your retirement choices, and not the choices themselves. This approach will help you and your advisor to take a more rational and, ultimately, more successful approach to financial planning for retirement. A goal-setting matrix has been provided on the following pages to help walk you through this process.



### Step 2: Develop a cost framework

Start by adding up your anticipated annual expenses to help you understand how much income you'll need to meet your retirement goals.

Taken into account with other lifestyle costs and inflation, you can then establish an after-tax retirement or semi-retirement income to work towards. This process will help you and your advisor determine how much income you'll need to meet your lifestyle and financial goals in retirement.

Your advisor can also help you set up your investments in a way that maximizes return and minimizes taxes, without taking on too much risk, depending on your time horizon.



### Step 3: Determine sources of income, identify gaps and create a plan

Armed with an understanding of your retirement needs and goals, you and your advisor can create a retirement roadmap. To do this, you'll need to identify any gaps in the income sources you need to support your goals. When you retire, you're likely to have investments in many types of accounts, including personal investment accounts, a Registered Retirement Savings Account (RRSP), a Tax-Free Savings Account (TFSA), a corporate account that may have a Capital Dividend Account (CDA) balance, and maybe even an Individual Pension Plan (IPP). Sources such as the Canada Pension Plan/Quebec Pension Plan (CPP/QPP), and Old Age Security (OAS) are also part of your retirement income. Your financial advisor can help you determine the most effective way to draw down your retirement savings, maximizing income and tax efficiency.

You should also discuss issues like estate planning and insurance, and key steps involved in winding down your medical practice to ensure a seamless transition from your working years into retirement.



### Step 4: Review the plan

Financial planning is a lifelong process. During your earning years, it's important to revisit your financial plan regularly to determine how you are tracking toward your retirement goals, and to make changes as personal circumstances change. When you review your plan, consider any changes in your goals, your income needs, assumptions used, the market value of your investment portfolio, your health, and your family situation.

A well-structured retirement plan is one that is flexible and adaptable, and able to evolve with you as you progress through your working years and into retirement.

## PERSONAL GOAL SETTING

After a long and rewarding career as a family physician, it can be very difficult to imagine your life without medicine. It is important to take time and effort to design a retirement plan that you will be comfortable and happy with. Start with the basics of what you want retirement to look like, and, afterward, design your retirement transition so that it will help you meet these goals.

To get in a goal-setting mindset, answer the questions below (try to keep 'want', 'need', 'now' and 'later' categories in mind). It may also help to further categorize your goals, such as: things I want to do, learn, buy/save for, people I want to help, etc.

1. **What does a fulfilling retirement look like to you?**  
(big lifestyle shifts or subtle changes)
2. **When do you want to retire?**  
(sooner, later, all at once, or gradually)
3. **Where do you want to live?**  
(in your current home or somewhere new)
4. **Will you spend time travelling?**  
(exotic adventures or familiar trips)
5. **Do you want to try new things?**  
(write a book, go back to school)
6. **What hobbies or other interests will you pursue?**  
(golf, sailing, gardening)
7. **Will you be supporting any children/grandchildren?**  
(help with finances, education, go into business together)
8. **Will you or your spouse pursue a second career?**  
(consulting work, turn a hobby into a business)
9. **Do you want to remain connected to medicine in some way?** (as a volunteer abroad or in your community)
10. **Do you want to give back to the community by supporting charitable causes?** (sit on boards, donate financially)

These 10 questions are just a framework to help you start thinking about retirement goals. As you fill out the matrix, don't be afraid to let your thoughts touch on whatever ideas and issues are important to you. Compare notes with your spouse and feel free to bring in more than one matrix when you meet with your advisor.

### Connecting with an Advisor

Using your goal-setting matrix as a starting point, your advisor will be able to focus on the retirement goals that mean the most to you. Some common themes you can expect to review with your advisor are below:

1. What is your minimum acceptable retirement income versus your best-case income?
  - How much do you need to meet basic needs in retirement?
  - How much retirement income can you expect in a best-case scenario?
2. How certain do you need to be that you will achieve each of your goals?
  - The more certainty you require, the more precise your goals and planning will need to be.
3. How do your goals correspond to different parts of your portfolio?
  - Where will the money come from to meet your goals?
  - Break your portfolio down and match it to your goals.



## GOAL SETTING MATRIX

As an exercise, try filling out the matrix below. The matrix will look different for everyone.

	Need	Want
Now		
Later		

## ESTATE PLANNING

Protect your legacy with an effective estate plan

You've spent years building your wealth through your corporation. Make sure your hard-earned money ends up with the ones you love, using a comprehensive estate plan that answers the following basic questions:

### **1. Have you reviewed your will and power of attorney?**

A professionally prepared will is the core of a carefully thought-out estate plan, and should be reviewed on a regular basis and whenever you experience significant life events. Winding up your medical practice is a major life event, and it's important that you review your full financial picture, including wills and powers of attorney, during this transition stage.

Since you last updated your will, ask yourself:

- Has my net worth/asset base changed significantly?
- Have my beneficiaries changed?
- Has my intended executor or attorney changed?

Do they have the capacity/willingness to take on this challenge? Many people find the responsibilities of executorship or power of attorney difficult to manage. How do I want my assets and personal affairs managed if I can no longer manage them myself?

### **2. Does your estate plan ensure all of your assets will be handled according to your wishes?**

Your estate plan should address the assets you own personally, as well as the assets owned by your corporation. These assets may include cash, mutual funds, stocks, bonds and insurance policies. Your personal assets would include your shares of your medical professional corporation, and any other assets such as real estate or an art collection.

### **3. Have you enhanced your legacy with effective tax planning and management?**

Maximizing the value and impact of your legacy is often a matter of smart tax management. Without proper planning, taxes can consume a significant chunk of your estate capital.

Life insurance can often preserve or enhance your estate from a tax perspective; now is a good time to ensure your insurance coverage still meets your financial objectives. If you have disability insurance, you'll need to decide

whether or not this coverage is still required if you are no longer generating practice income. Your financial advisor can provide advice for your financial situation.

Another essential part of good tax management is having a skilled executor in place, one that knows how to implement post-mortem corporate tax planning strategies.

#### 4. Have you considered double taxation issues?

“Double tax” can occur with the estate of an individual who owns shares of a private corporation. Generally, one level of tax could occur upon an owner’s death when they are deemed to have disposed of their corporation’s shares at their fair market value. This could result in a taxable capital gain, to be reported on the final personal income tax return. A second level of tax could occur when the corporation pays dividends to the estate, if the executor decides to wind up the corporation. A proper estate plan and an executor, who understands the “ins and outs” of post-mortem corporate tax planning, can help avoid unnecessary taxation.

#### Get expert advice

Incorporation raises complex issues around estate planning that need to be addressed in order to avoid unnecessary costs or delays for your heirs. Your financial advisor can help you customize a plan to meet your financial needs, ensuring that your hard-earned assets will be left to loved ones in a tax-efficient manner.

Review the previous steps and topics and take time to engage in the goal setting process.

Going through this process will help you and your family when discussing your plans with your financial advisor.

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#### MD Management

The information contained in this document is not intended to offer foreign or domestic taxation, legal, accounting or similar professional advice, nor is it intended to replace the advice of independent tax, accounting or legal professionals. Incorporation guidance is limited to asset allocation and integrating corporate entities into financial plans and wealth strategies. Any tax-related information is applicable to Canadian residents only and is in accordance with current Canadian tax law including judicial and administrative interpretation. The information and strategies presented here may not be suitable for U.S. persons (citizens, residents or green card holders) or non-residents of Canada, or for situations involving such individuals. Employees of the MD Group of Companies are not authorized to make any determination of a client’s U.S. status or tax filing obligations, whether foreign or domestic. The MD ExO® service provides financial products and guidance to clients, delivered through the MD Group of Companies (MD Financial Management Inc., MD Management Limited, MD Private Trust Company, MD Life Insurance Company and MD Insurance Agency Limited). For a detailed list of these companies, visit [md.cma.ca](http://md.cma.ca). MD Financial Management provides financial products and services, the MD Family of Funds and investment counselling services through the MD Group of Companies. MD Financial Management Inc. is owned by the Canadian Medical Association.



# Exploring Your Options

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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 Doctors who will take over the care of their patients, leaving the patients 'orphaned'. Patients without a Family Doctor are more likely to become ill, be hospitalized and increase health costs. British Columbia already has a shortage of Family Doctors, with an increasing number of them retiring without the right number of new Family Doctors 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 timeline you would like to follow**

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 days?



## OPTIONS FOR YOUR PRACTICE



### A new Family Doctor to takeover your practice

In some cases, it may be possible to find a physician who wants to take over your practice. This is the best situation for both the retiring physician and the patients, as it ensures continuity of care. However, this requires a practice be optimized for takeover, to appeal to a new generation of Family Doctor practice styles.



### Practice share/move to group

If you want to slowly start decreasing your workdays per week, you can try to find a physician who wants to slowly transition into practicing full time. Over the course of a year or two, 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. Choosing such a strategy for a gradual takeover process allows for a transition period full of mentorship and support.



### 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 and work to coordinate, it ensures continuity of care for your patients, especially the high needs patients who would decompensate without access to a 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, or move to a group, you will have to close your doors. Please see the College guidelines on page 35 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.

## EXPECTED TIMEFRAMES

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 and close practice

1 year before

6 months before

Office Closure

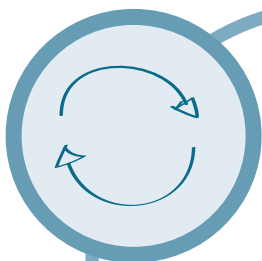


A family physician in the Oakridge area named Dr. A wanted to transition into retirement progressively, over a few years. Dr. A recognized that he had a lot of patients relying on his care, so he advertised for a locum to join him.



Dr. R, whom Dr. A found through online postings, acted as a long-term locum for Dr. A, helping to alleviate some of his workload.

Eventually Dr. R grew connected to the patients and the practice. With some dialogue and planning, Dr. R decided to take over the practice when Dr. A retired.



Dr. R is now still at the same clinic, with all of the patients comfortably transitioned, and Dr. A can now enjoy his retirement, assured that their patients are in good care.

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



A practice takeover can take up to three years

Dr. B has a solo, paper-based office in Vancouver and is now thinking of retirement. Dr. B has had to spend time strategizing on how to responsibly hand over her practice in the next five years.



Dr. B recognized that paper-based offices can be challenging to take over, so she decided to transition to an Electronic Medical Records (EMR) system to make her practice more attractive for a takeover.



Throughout the course of the next year, Dr. B is 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. B has increased the chances of finding a physician to progressively take over her practice as she decreases her own hours.



Moving or sharing your practice can take up to two or more years



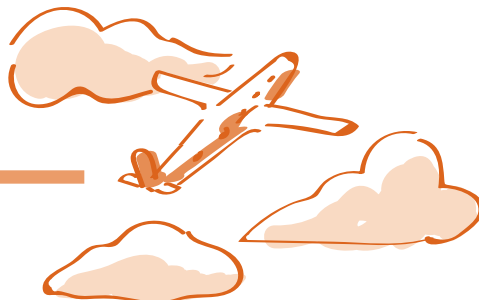
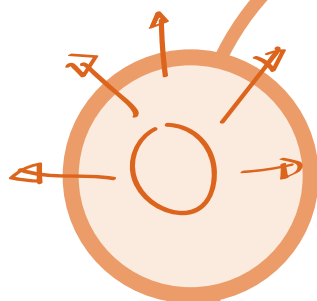
Dr. C has practiced medicine for over 35 years, and wants to spend more time volunteering and travelling with her family. She has thought about her goals, and plans to retire in one year's time. She knows that her solo, paper-based practice is not likely to be taken over by a new physician.

Dr. C has started to work with the VDoFP to help prepare her clinic for closure and notifying her patients.



She hopes to progressively find care for her patients over the remainder of the year. She is collecting patient information that will help with transitioning their care.

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



Transitioning patients and closing your office can take 6 months to 1 year

## PHYSICIANS WITH RESIDENTIAL CARE PATIENTS

Family Doctors 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, family 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 farther 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 Medical Coordinator and the Director of Care is an important first step. When you think you know your retirement timeline, please also notify the Residential Care team at the Vancouver Division of Family Practice to discuss your options and the support they can provide.

**RCVancouver@divisionsbc.ca**



## 03 Practice Information Workbook



Keeping up to date information about your practice can help with transition planning, and finding someone to share or take over your practice. This information can also be useful in case of an emergency closure or if an unexpected opportunity for a practice transition presents itself.

Make sure the current operations and finances of your clinic are transparent for a new physician interested in taking over your practice. Use this worksheet as a guide and reminder of the information you should share with any interested candidates.

### 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 can be helpful to compile 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 exhibits as a guide and walk through 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 \_\_\_\_\_ Total number of patients/files \_\_\_\_\_

Residential care patients \_\_\_\_\_ Home visits per month \_\_\_\_\_

Call requirements \_\_\_\_\_ % of complex patients \_\_\_\_\_ Male/Female % \_\_\_\_\_ / \_\_\_\_\_  
M F

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

### Patient Demographics (by age)

\* Mini MSP Profile chart from [www.doctorsofbc.ca](http://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				
<b>Total</b>				

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	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 Expiry Date            /            /            Cost/Square foot                    / ft<sup>2</sup>

Is there a sublease or transfer clause?

Revenue	2014	2015	2016
MSP Billings (paid)			
Private Billings			
Others			
Total			

## 04 Practice Takeover Guide

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You have created 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.

With the changing nature of primary care medicine and the training new graduates receive, the way clinics operate and what physicians are looking for in practice is changing. Attracting a new to practice Family Doctor to take over a practice may require some systematic updating (i.e. Electronic Medical Records) to appeal to a prospective physician candidate. This section will identify key considerations for attracting someone to take over your practice.

# Finding a New GP

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## How to find GPs

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.

## Bringing people into your practice

Showcasing your practice to as many people as possible is key to finding someone who could potentially take over when you retire. Bringing in locums is probably the best way to make contact with prospective doctors, well before your planned retirement, and 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 gives new doctors the opportunity to get acquainted with you and 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 that they haven't studied or locumed at in the past.

## What new physicians look for

New physicians tend to explore practice opportunities differently than their counterparts did a few years ago. The VDoFP 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' during 2015. Many physicians want to spend their first few years locuming at various 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 that is not a good fit for them, only to feel 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 Doctors) is favoured by most new to practice Family Doctors. Group clinics also alleviate the pressure of running a business while starting to practice.

## Don't be discouraged!

Many physicians entering the retirement age are skeptical about finding someone to take over their practice. Although there is a shortage of physicians in BC, and there are more retiring physicians than there are new ones starting practices, there are still candidates looking to take over full time practices. They do exist and you have the best chance of finding them if you pursue multiple channels.



## 2. EMRs

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

## 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.

## 4. Work-life balance

Physician wellness is a priority for new to practice physicians who are more conscious of managing their time. This 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

Groups 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 doctors want to do different things, 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 doctor, the more likely they are to take over your practice.**

If your clinic does not have all of the above qualities, that is also 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.

## \* Where to look?



In order to attract these physicians, be familiar with the websites and organizations doctors looking for work use. New physicians look for practice opportunities in a variety of different channels:

- ☐ VDoFP
- ☐ Locums.ca
- ☐ SGP
- ☐ HealthMatch BC
- ☐ Division forums
- ☐ Medical school and residency programs
- ☐ Networking/word of mouth
- ☐ Past preceptorships/past locums
- ☐ Professional Network
- ☐ Medical Journals

Take time and effort to decide what you would like to do, and prepare a backup plan as well. Take full advantage of organizations that can help you.

If you want someone to take over your practice, or share it with you for a period of time you must share the opportunity with as many people and channels as you can.

## Case Study

# The Art of the Takeover



As part of the provincial A GP for Me Initiative, local Divisions of Family Practice have been working on a variety of strategies to prevent patients from losing access to primary care when their doctor retires.

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

“One of our newer to practice physicians had worked as a locum for a retiring GP on several occasions,” recalls Rose Gidzinski, A GP for Me Project Implementation Manager for the VDoFP. “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 doctors, the Division identified an excellent candidate to prototype their first match for taking over a retiring doctor’s practice: a new to practice doctor, but one already familiar with the retiring doctor’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 doctors. 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 and the A GP for Me Initiative Attachment Team, she gained the confidence and support needed to take on this practice.” Together, the two doctors 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 doctors. 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 doctors 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 citizens of Vancouver.”

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

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*This project began as a part of the A GP for Me Initiative, and will continue as a Division project to support our members as they transition out of practice.*

# Optimizing Your Practice for Takeover

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## Electronic Medical Records (EMRs)

Transitioning a practice to an EMR takes time and money, and a fundamental change in how you record and manage your medical charts. Depending on what EMR you choose, startup costs can vary from \$7,000 to \$13,000. Typical ongoing costs for an EMR can range from \$5,000 to \$13,000.

## 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 take a look at 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 make the clinic more appealing to a new physician and provide another revenue-generating opportunity.

## 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.

## Colleagues

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

## Financials and agreements

Be transparent and open. Show the prospective new doctor 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 OFFICES

It is fairly rare 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. Particularly lucrative 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 availability of physicians looking to take over practices, selling your practice is no longer the norm. Be open to discussing the option that a physician who wants to take over your practice is not 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.

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, and gives patients the opportunity to adjust to a new physician before they also need to adjust to a new location.

### 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, as they will still enjoy collegiality, flexibility, and likely an EMR at the group clinic

### \* 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.



## THE SOLO OFFICE

### The situation

Dr. E has been building her practice as a solo family physician in a paper-based office for over 35 years. Though she enjoys the independence of being the owner of her own business, she understands that her office is not attractive to be taken over by a new graduate. She would like to retire in 3-5 years from practice.

### Issue

A solo office with 2,000 patients is not appealing to a new Family Doctor.

### Solution

Dr. E has decided to take the leap and transition to using an EMR in her solo practice while she waits for the end of her lease in two years. At the end of her lease she plans to transition into a group practice where she is more likely to find a replacement physician or have colleagues who are interested in taking on some of her patients.





# Finding an Accepting GP

## Resources to find accepting GPs

### 1. Your colleagues/network

Many of the physicians in your professional network are good resources to use. They often know of different GPs accepting patients, or even they themselves might be able to take some on.

### 2. Vancouver Division of Family Practice

The VDoFP works with many of the new physicians in Vancouver and can be a great resource to help find new physicians taking on patients and building their patients.

### 3. Other divisions

Many other Divisions of Family Practice across the Lower Mainland have GP matching programs created that patients can self-refer to. 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. CPSBC website

The CPSBC website has a long list of physicians accepting patients. While this list is not always accurate, it can still be a source of finding some GPs with capacity available.

### 5. Pathways

While Pathways is mostly a specialist tool, some GPs 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.

Before approaching other physicians to take over the care of your patients, consider creating a spreadsheet with as much of the following information as possible. This will help the accepting physician to understand what patients they are taking on, and how it will impact their practice.

If you do reach out to the VDoFP for assistance, you will need to be able to produce and share:

- Excel list of patients divided into ACTIVE and INACTIVE patients
- Include addresses, age, and date of last appointment. **Group families together, and consider families with different last names.**
- Consider adding email addresses to patient information as a way to communicate en masse with patients.
- Excel list of patients with chronic conditions. It is helpful to use the CDM billing codes to establish this and, if possible, the dates they were billed.

If you do find physicians who can take on some of your patients, it is very important to stay organized and understand exactly how many patients each physician is able to take on.

If a colleague agrees to take on 20 of your high-needs/complex patients it is important to ensure they are receiving only to what they have agreed. Patients can, of course, find their own physician, but the majority will accept whatever care you find for them. Clear transition instructions are important; please see below for tips in transition of care information given in person and via mail.

## Example spreadsheet

Last name	First Name	Address	City	Postal Code	Language	Complex (Y/N)
Smith	John	5123 Main Street	Vancouver	V5T 6T5	English	Y
Yu	Catherine	76 Linton Street	Coquitlam	V6T 8J9	Cantonese	N

Maintaining your patient list in this format in Microsoft Excel will allow you to sort by the different patient categories. This makes it easy to separate your patient list by category, for example: just your complex patients, or your patients from other municipalities.

## IMPORTANT CONSIDERATIONS WHEN TRYING TO FIND GPs WITH CAPACITY

When analyzing your patient panel and deciding which patients to refer to a limited capacity, try thinking of the following two categories to help guide you.



### Complexity

You have a percentage of your patients who are medically complex, who rely heavily on a Family Doctor to manage their care. Start thinking about this group and prioritize these patients for when you find those physicians with the capacity to take them on.



### Location

After complexity, try to redirect patients that live nearby to an accepting physician, as a means of booking their appointments closer to home.

This will help patients stick to the physician you find for them, and makes it easier for those with limited mobility to make appointments. Sorting these patients by postal code will assist in directing the patients living closest to the accepting physician (see page 29 for example spreadsheet).

### \* Top tips

1. Make sure you are extremely up front about how many patients you are asking the other physician to take on.
2. Get explicit confirmation from the accepting physician that they are willing and able to take on more patients.
3. Provide your colleague with accurate patient summaries.
4. Agree on what complex billing codes have already been submitted prior to transfer.
5. If a physician is taking many patients, work out a reasonable timeline, stagger the letters/in-person referrals, so as not to overwhelm the office staff of the receiving clinic.
6. Prioritizing the highest needs first can be a good idea.
7. After allocating the highest-needs patients, you can allocate the remaining patients to accepting physicians by sorting patients by postal code, i.e. their proximity to the nearest available physician.
8. Communicate with the accepting Family Doctors' MOA staff to get accurate booking information, and to ensure they're ready for patients with a fax or email notice prior to transfer.

# How to Inform Your Patients

## Handout with new physician details

If a physician has agreed to take a handful of patients, you may want to consider composing a handout that includes all pertinent information about the new physician, as well as instructions for them to book their first appointment. You may want to also share this handout with the front office staff of your colleague's office, so they will recognize those patients as being referred from you. Another advantage of a printed handout is that you can easily limit the number of them you give out. If you only print 20, you can stop handing them out once you run out.

A template of such a handout has been included in Appendix A.

## Letter with new physician details

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

## Best practices

Best practices 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

## Patient perspectives

Patients who felt most adequately prepared for the news that their physician was retiring were the ones that were also pointed in the direction of a new physician.

**Q:** Did you feel that your family physician adequately prepared you for the news that he/she was retiring? Please explain.

**A:** *Yes. She gave me options of new family doctors and also provided me with clinic referrals near my current residence at the time. She also notified me 6 months in advance so I was able to book a few more visits to ensure any medical issues I had were taken care of, to the best of our ability, prior to her departure.*

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

## HOW TO MANAGE PATIENT TRANSFERS

Transitioning patients from a retiring Family Doctor to a new practice requires information, engagement, and clear communication from the retiring Family Doctor in order to go smoothly. Time commitment will vary depending on the retiring Family Doctor's engagement level. As mentioned, transfers can happen in person or through a letter to less active patients.

### Preparation and planning for transfer

1. Export Active Patient List (dating back 1 year) - preferably in Excel, exported from EMR or billing software.
2. Family Doctor/MOA reviews list and identifies families, highly complex, those requiring narcotics, language considerations, etc. The Family Doctor may at this time identify those he or she wishes to transfer in person to a new Family Doctor (e.g. highly complex or mental health patients).
3. Organize list by postal code.
4. Map out available capacity that you have found through colleagues and your network – note the postal codes of each physician you have found.
5. Assign patients a new Family Doctor based on available capacity, identified considering location and needs identified previously. Record this in the list.
6. Ensure not to assign more patients to a certain physician than they have agreed to take on.

#### File transfer requests

**Do not underestimate the number of requests you are going to receive for file transfers. If you have decided to facilitate these through your office be prepared for hundreds of requests that could fill your MOA's time in the last days of your practice.**

**Consider making the offer of office-to-office transfer for only those most in need of their medical histories.**

### Transfer options

#### In person conversation

(see Transfer Package in Appendix A)

1. Patient receives news of retirement and package from retiring doctor.
  - Bio/booking instructions
  - File retrieval information (from clinic or from external company)
2. Patient and physician discuss logistics and the patient commits to making an appointment with their new Family Doctor in X days/weeks.
3. If the patient did not already take their file, the new clinic can request a copy of the file from the retiring physician or the external file management company.

#### Mail transfer

(see Transfer of Care Letter in Appendix B)

1. Merge list of assignments with letter template identifying the Family Doctor taking over the patients' care and mailed. (This can be done in office or outsourced to a mailing company).
2. The patient receives a letter notifying them of their doctor's retirement. Along with this news, they will receive a suggested physician to which they can be transferred, equipped with information about the potential new physician and their clinic as well as a document of how to access their medical records.
3. Patient receives letter and makes first appointment with accepting physician. (See Appendix B)

## Case Study

# Matchmaking Practices



A new to practice Family Doctor moved to Vancouver in 2014 and began working as a locum. Over time, she was able to secure space at an existing clinic and wanted to set up her own panel of patients for two days per week. She was interested in finding patients, but the only resources available for advertising this were either the BC College of Physician website or through word-of-mouth. This method only brought in a slow trickle of patients to fill up her time. She was hesitant to heavily advertise her current capacity at the risk of being inundated with patients, but still needed a few hundred patients to adequately build her practice. She learned of the VDoFP's work with retiring physicians and helping to relocate patients, and she reached out to see how to participate.

Meanwhile, a retiring physician was getting ready to transition out of practice, but was struggling to find someone to take over. She was worried about her patients and trying to find them ongoing care. She was leaving her practice in six months and needed to start transitioning patients soon. After reaching out to the VDoFP, she learned that there was capacity in other clinics around town, equipped to accept a controlled influx of her patients.

The two doctors were connected by the Recruitment & Retention team at the VDoFP and, after establishing that their practice styles were complementary, they agreed to undergo a transition of 650 patients with the help and guidance of the VDoFP.

The support of the VDoFP provided a more organized way to fill the new doctor's panel, with the VDoFP acting as liaison between the retiring physicians and herself, she was given the flexibility to establish the practice that best met her needs. "I was directing it. It was a much more efficient transfer of patients and gave me the flexibility to do things my own way, at my own pace." She believes this service will act as an incentive for other new to practice Family Doctors. Further, working with those retiring physicians looking to transfer their patients will also sensitize new to practice doctors to the challenges of shutting down one's own practice. It highlights the responsibility to keep one's practice as organized and current as possible, since transferring patients is a collaborative undertaking. This will benefit the next generation of retiring Family Doctors.

## 06 Leaving Office

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Once you have decided on the date of your practice closure there are many steps to be considered, from notifying your patients to taking care of your old equipment. Most often the first people that need to be notified are your colleagues, staff and patients. This section will guide you through some tasks and help you make a plan for this period. It is thorough but you may have other considerations to take into account so this should not be thought of as an exhaustive list.

## COLLEGE GUIDELINES

This document is a guideline of the Board of the College of Physicians and Surgeons of British Columbia.

The guiding principle for physicians leaving practice is the assurance of the continuity of patient care and the preservation of patient records.

Physicians who are leaving their practice should review the following recommendations:

- Patients should be advised that their physician is leaving well before the expected departure date to allow ample time for them to make alternate care arrangements. Where possible, three months is considered appropriate. Patients may be informed in the following way:
- A detailed letter may be mailed to all patients advising them of the physician's planned departure date. The letter should include a message of appreciation for the privilege of being involved in the patient's care. If appropriate, the letter should introduce a new 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. The letter should also outline how patients can access copies of their medical records.
- A handout or visible signage should be placed in the physician's waiting area.
- Physicians should discuss their departure date with as many patients as possible in person; office staff should also be prepared to inform patients, discuss options for finding a new physician, and how to access copies of medical records.
- If appropriate, a departure notice should be placed in a local community newspaper.
  - Colleagues and referring physicians should be informed with as much advance warning as possible.
  - It is unfair for specialists to accept patients in consultation if they do not expect to be able to complete their treatment.

### Professional standards and guidelines – Leaving practice

Arrangements must be made for the physician's patient records to be stored and for patients to have access to copies. A colleague may undertake this responsibility, or other independent arrangements must be made. The College must be notified of the location of these records and how they can be accessed.

Patients should be assisted in their search for a new physician. Family practitioners may provide a list of physicians in their geographic area who are accepting new patients. If a new physician is taking over the practice, the provision of some introductory information would reassure patients.

Specialists should return their patient to the family physician. If a new specialist is taking over the practice, the family physician should be informed, but the patient referral should not be assumed to continue automatically.

Care of any patient under acute, active treatment should be transferred to a colleague. All outstanding reports or test results must be reviewed and acted upon.

Colleagues and the College must be informed of the forwarding address.

Notification that the physician is leaving practice should be made to the Canadian Medical Protective Association, any private laboratories frequently used, the physician's hospital, the BC Cancer Agency, the Medical Services Plan, and the College of Physicians and Surgeons of BC. This notification should include the date of departure, the forwarding address, and the person and his/her address to whom correspondence and reports may be sent. That person may be a colleague who agrees to act as a liaison person during the transition period.

The same principles apply in the event of the sudden death or disability of a practitioner. Hopefully, colleagues will be willing to assist the family and the executor of the estate with these tasks.

The CPSBC can be contacted at [www.cpsbc.ca/contact-us](http://www.cpsbc.ca/contact-us)

*Updated October 2009*



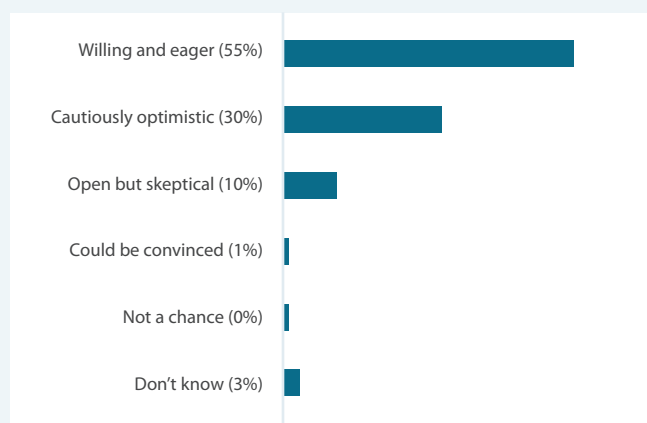
## PATIENT CONCERNS

To understand how patients feel during the physician retirement process, the Vancouver Division of Family Practice conducted market research of local patients in Vancouver, getting 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,

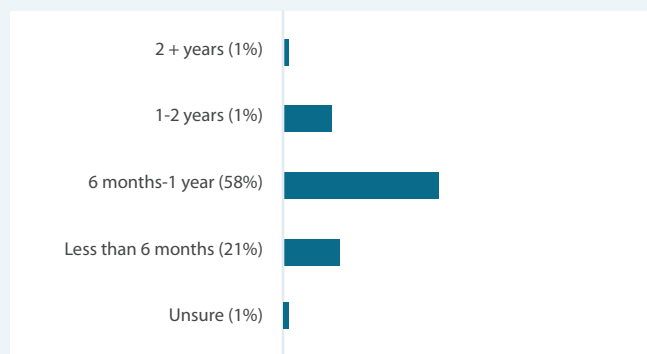
retirement can unsettle them as they fear that they will be left without a good doctor. Helping them to find a new Family Doctor by recommendation and referral can help ease this concern. This information is meant to help prepare you for that potentially difficult conversation with your patients.

### 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 doctor?

What happens to my medical records?

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

The overwhelming majority of patients are open to having their retiring physician help to find them a new doctor(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. 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 will 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. The VDoFP forums are a great place to advertise such a posting, as well as notifying the VDoFP staff, since they are often aware of physicians looking to buy such 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/](http://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

Vancouver Division of Family Practice

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). After retirement you may still be called upon to provide information or testify in ongoing medical legal cases, Worksafe BC hearings or ICBC. Keeping a copy of these records will be important in providing an accurate account.

## Office Closure Checklist

Contact information for each organization is available on the VDoFP website.

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li><input type="checkbox"/> <b>Colleagues</b><br/>Make a list of colleagues you refer to, consider sending each one a letter informing them of your practice closure (see sample letter attached).</li><li><input type="checkbox"/> <b>BC Cancer Agency (BCCA)</b><br/>Inform them that you will not be able to do follow-ups on PAPs and Fit testing recalls, etc. Provide new Family Doctor'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.</li><li><input type="checkbox"/> <b>College of Physicians and Surgeons of BC (CPSBC)</b><br/>Inform them of any change in your practice, including your new address and future location of your medical records.</li><li><input type="checkbox"/> <b>Medical Services Plan (MSP)</b><br/>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.</li><li><input type="checkbox"/> <b>Hospitals</b><br/>Notify any hospital staff office where your patients are being treated of your change in practice status and address.</li><li><input type="checkbox"/> <b>Hospitals</b><br/>You should also communicate any necessary change to your hospital privileges, if applicable.</li><li><input type="checkbox"/> <b>Residential care facilities</b><br/>See page 18 for information on timelines for residential care patients.</li><li><input type="checkbox"/> <b>Laboratories (BC Biomedical and Lifelabs)</b><br/>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.</li><li><input type="checkbox"/> <b>Radiology services</b><br/>Inform them of your retirement and change of address.</li><li><input type="checkbox"/> <b>Pharmacies</b><br/>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.</li><li><input type="checkbox"/> <b>Excelleris</b><br/>Make sure you still have electronic access to this, in case you need to check on one of your patients, or decide to do clinical work elsewhere.</li><li><input type="checkbox"/> <b>Canadian Medical Protective Association (CMPA)</b><br/>Inform them of your change of address and any change in scope of practice.</li><li><input type="checkbox"/> <b>Doctors of BC</b><br/>Inform them of your change of address and contact information. This may affect category of membership and associated fees.</li><li><input type="checkbox"/> <b>Doctors of BC</b><br/>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.)</li></ul> | <ul style="list-style-type: none"><li><input type="checkbox"/> <b>Canadian Medical Association (CMA)</b><br/>Notify of change of address and status.</li><li><input type="checkbox"/> <b>College of Family Physicians of Canada (CFPC)</b><br/>Notify them of change of address as well as the change in your membership and practice status. This may significantly reduce your membership dues.</li><li><input type="checkbox"/> <b>Canada Revenue Agency (CRA)</b><br/>Update and redirect mail to a new address for payroll, GST, personal and corporate tax info (if incorporated).</li><li><input type="checkbox"/> <b>Lawyers</b><br/>Notify those dealing with any of your unresolved patient claims.</li><li><input type="checkbox"/> <b>Insurance Corporation of BC (ICBC)</b><br/>Inform them of the change of address and practice closure.</li><li><input type="checkbox"/> <b>WorksafeBC</b><br/>Notify of address change and practice closure.</li><li><input type="checkbox"/> <b>Post office</b><br/>May require all of your mail redirected.</li><li><input type="checkbox"/> <b>Meditrans</b><br/>Make arrangements on how your mail should now be directed, since delivery is only available to medical offices.</li><li><input type="checkbox"/> <b>Insurance</b><br/>Cancel office insurance and extended benefits insurance for employees.</li><li><input type="checkbox"/> <b>Business license</b><br/>Cancel your business license.</li><li><input type="checkbox"/> <b>Banking</b><br/>Notify your bank of a change of address.</li><li><input type="checkbox"/> <b>EMR provider</b><br/>Notify them, establish your timeline, the cost of exporting files for storage, and cancel any services if necessary.</li><li><input type="checkbox"/> <b>Answering service</b><br/>Notify them to cancel your account.</li><li><input type="checkbox"/> <b>Call service (Physician Replacement Service (PRS))</b><br/>Notify them and cancel the service.</li><li><input type="checkbox"/> <b>Phone lines</b><br/>Cancel all lines except your main line, which you should maintain for at least one year, with a message indicating to patients that you are no longer in practice. In your message, include where they might obtain their medical records, as well as any other information you feel is important for them to know. You should also consider setting up a fax line at home, which can be done at no cost if you already have an existing land line.</li><li><input type="checkbox"/> <b>Medical supply companies</b><br/>Cancel any outstanding orders.</li><li><input type="checkbox"/> <b>Companies that send you bills (e.g. internet, telephone, hydro, insurance, janitorial services, accountant, etc.)</b><br/>You will need to redirect mail and terminate services as appropriate.</li></ul> |
|--|--|

# Finding Other Physicians

## *Patient focused search*

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Whenever possible, it is a good idea to suggest telling your patients, upon receiving notification of your practice closure, to start looking for a new physician as soon as they can. The sooner patients identify a new Family Doctor, the better you will feel, particularly for those complex patients you are most concerned about.

In many cases, this will be the most difficult part of your practice transition, especially if there is not a physician or clinic willing to accept the responsibility of taking over the care of your patients after you retire/transition. It is generally understood by most patients that there is a lack of physicians able or willing to take over the care of another physician's patients when they retire. Your patients will appreciate any help you can provide and will likely trust and accept any suggested referrals you make for a new family physician. It will be important and very helpful to look at all options to facilitate this. In particular, it would be especially important to ensure the continuity of care of any high-risk or complex care patients (i.e. those with chronic diseases, or require ongoing follow-up for current illnesses or injuries). Please see the Appendices for example letters.

### **Individual search**

While it remains a difficult environment for patients seeking an available Family Doctor, you might 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 have been outwardly accepting patients.

### **CPSBC online database**

Refer patients to the list from the CPSBC, indicating the contact info of physicians willing to take on new patients  
Web: [www.cpsbc.ca](http://www.cpsbc.ca) | Phone: **604-733-7758**.

### **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.

For more information about how to facilitate transfers, visit Chapter 5.

### **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.

## Other Divisions of Family Practice

Many Vancouver physicians have a large cohort of patients living outside Vancouver. Contact other Divisions of Family Practice to see if there was a mechanism in place to accept new patients without an accepting family physician in their catchment area.

Many of the Lower Mainland Divisions of Family Practice have self-referral mechanisms in place to match patients with a physician in their community. More information can be found in Chapter 5, but this can be a good way to sort your patients by community and referring the ones outside of Vancouver, back to their catchment if there is a mechanism in place to help place them with a Family Doctor there.

## Letter templates

As previously mentioned, there are a variety of parties that need to be notified of your departure. Copies of letter templates have been included in Appendices B, 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 B and C)

This letter will notify your patients of your retirement departure. You can include your own personal notes, as you have developed a strong relationship with your patients over the years, but 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 (CPSBC website 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

## Outside contacts (Appendix D)

Similarly, for all other professionals, this letter serves as a reminder to not send results back to you or your office, as you will be retired. It also reminds the different parties to update their system and call the patients to get the new Family Doctor information.

## Practice closure letter to specialists (Appendix E)

The closure letter to specialists serves to ensure 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 Family Doctor information for their records.

## Patient record transfer (Appendix F)

If you hire an external file management company, you will still likely receive transfer requests from different clinics. It is helpful to have a letter drafted to forward along reminding people of how to request the needed file from the record management company. It is prudent to draft this letter in advance, as you will likely need it. If you are leaving a group clinic, you can also provide a copy of this template to the MOAs, who may still receive transfer requests at your old office.



### Connect with VDoFP

**Connect with the Vancouver Division of Family Practice to inform them of your retirement date and other practice details they can use to help find new physician homes for your patients (they will likely ask for Page 20 of the panel guide). The VDoFP can try to help facilitate practice takeovers, or in cases where that is not possible, the transfer of patients to other nearby physicians. The VDoFP works with new physicians and new clinics to find capacity and assist in transferring patients to those locations.**

**Please also see Page 28 in transferring patients. The VDoFP can often help find pockets of capacity throughout Vancouver to transfer your patients to prior to your retirement.**

# After Closure

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## Ongoing Patient Care

After your final date of seeing patients, you will still be responsible for any follow-up reports, requests for patient records, etc. regarding your patients. If you follow the steps in this retirement package, you should not encounter many issues following your last day of practice.

You must continue to have a contact mechanism (email, voicemail service, etc.) to be reached by those sending out consultation, lab or other reports, medical/legal requests, etc. and then be able to respond in a timely manner. This may highlight areas that you have missed when contacting colleagues and service providers about your practice's closure.

Address these by advising the appropriate offices that you are no longer in practice and have a new mailing address. This will help decrease the volume of reports and mail you receive and will significantly diminish as time goes by. All reports received along with requests for records transfer should be forwarded to the company storing your records for handling and/or filing in the appropriate patient record and/or provided directly by you to your patient's new family physician.

## Now What?

After you close your practice, be sure to take some time to reflect on your career as a family physician before, or as, 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 decide to try a different form of practice, including urban or rural locums, teaching, overseas service, 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 Family Doctor services, so take the time necessary to assess all options. 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 that you previously never had time for.

Hopefully, whatever direction you take, you will have the satisfaction of having had a rewarding career in family practice.

## Continuing to locum

If you decide to continue to locum, there are many practices in the Vancouver area that are looking for coverage. Having left the commitment of your own practice can leave you with time and flexibility to pick up shifts from colleagues at your convenience.

As you will likely be practicing less than you are used to, in order to maintain your license while doing short-term locums, you must still follow the College guidelines. Please visit the CPSBC website to ensure that with your decreased practice hours, you still have the adequate amount of clinical work and CME credits to maintain your license.

## 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 closing your office
- [www.cpsbc.ca](http://www.cpsbc.ca)

### CMPA

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

### MD Management

- Financial advice
- [www.mdm.ca](http://www.mdm.ca)

### VDoFP

- Connections/resources
- Tools/expertise
- [www.divisionsbc.ca/vancouver](http://www.divisionsbc.ca/vancouver)

### Doctors of BC

- [www.doctorsofbc.ca](http://www.doctorsofbc.ca)

## Finding locums

The VDoFP is a great resource for finding locum opportunities. Contact the VDoFP 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.

### Channels to Find Locums:

**VDoFP** – The VDoFP helps to facilitate locums for its members who have shared their locum needs. Connect with the VDoFP to share your availability and preferences, and the VDoFP can help introduce you to clinics looking for coverage.

**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.

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

**Rural Family Doctor Locum Resources** – Consult the Doctors of BC Resource Center to find a guide outlining the programs available for rural positions.

## 07 File Storage

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Storage of medical records is a huge 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 on going stewardship of these files is a key consideration when planning to end your practice and can be an important step when transitioning 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.



### 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](http://www.medrecords.ca)

### For physicians with paper records their scanning services include:

- Pick-up (Greater Vancouver)
- Advanced processing (staple/paper clip removal/post-it note 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 \$35 dollars for retrieval. If a patient requests a copy of a paper record, they are charged \$35-\$80 dollars for the digitization and storage of their record depending on the size. Additional charges for shipping and GST apply.

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1. 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.

## 08 Appendices

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Throughout this guide we have referred to several example letters 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 information contained in these letters and adjust them to suit your practice and messaging regarding your retirement.



[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. If you would like to search for your own physician, please check the College of Physicians and Surgeons of BC website at [www.cpsbc.ca](http://www.cpsbc.ca), or call Toll Free 1-800-461-3008 for family physicians in your area who are accepting patients.

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 Doctor. 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, therefore I would urge you to begin seeking another health professional to take over your care. Please visit the College of Physicians and Surgeons of British Columbia website, which provides a list of doctors accepting new patients, at [www.cpsbc.ca/physician\\_search](http://www.cpsbc.ca/physician_search). You can also call them at 604-733-7758. Also, consider using your personal network to find a physician; a family member or friend may be able to ask if their doctor is taking new patients.

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 Doctor 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 Doctor 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. \_\_\_\_\_

**[DATE]**

Dear Dr. \_\_\_\_\_

Thank you for the request of medical records for **[PATIENT NAME]**.

As I am in the process of retiring from family practice, I have forwarded your request to **[INSERT NAME OF MEDICAL RECORDS STORAGE SERVICE PROVIDER]** - contact information: **[INSERT PHONE NUMBER AND WEBSITE]** whom I have contracted with to handle all of my medical records.

**[INSERT NAME OF MEDICAL RECORDS STORAGE SERVICE PROVIDER]** will be able to provide a complete copy of the requested patient medical record.

Thank you very much,

Dr. \_\_\_\_\_







**Vancouver**

**Division of Family Practice**

A GPSC initiative

Email: [vancouver@divisionsbc.ca](mailto:vancouver@divisionsbc.ca)

Phone: 604-569-2010 | Fax: 604-321-5878