

A Checklist For Closing a Medical Practice

1 Year (before closure)

OFFICE SPACE:

- Review lease: if space is leased, review lease for specifics on termination.*
- If space is owned, consult with advisors to decide if the property should be sold or maintained.*
- Contact your lawyer and accountant about closure.*

6 Months

MEDICAL RECORDS:

- Confirm medical records regulations. You will need to obtain a copy of the applicable provincial medical record laws and rules. How long should you maintain medical records? The regulations may be different for adults, minors, X-rays, immunization records, etc.*
- Source storage options: where should you keep the medical records? If you are selling the practice, they may go to the physician purchasing it. If the practice is closing, a location for record storage needs to be determined now.*

ADMINISTRATIVE RECORDS:

- Check with your lawyer and accountant to determine storage requirements for these (employment records, tax records, legal documents, etc.)*

INSURANCE PLANS:

- Check contracts to determine methods of termination.*

3 Months

INFORMING PATIENTS:

- A patient letter should be prepared and sent to active patients (generally, those seen within the last 24 months.) The letter should include the date of closure; a list of recommended physicians; an authorization to release records as well as the location of where the records will be stored.
- Keep a copy of the letter, the mailing list and returned envelopes.*
- Place an advertisement in a local paper about office closure.*

OFFICE EQUIPMENT AND FURNITURE:

- Locate sources for the sale of office equipment and furniture.*

PEER GROUP LETTER:

- A letter should be prepared and sent to local community physicians and any physicians who refer patients to the closing practice.*

OFFICE STAFF:

- Inform your staff of plans to close the practice. You may choose to keep one staff member for 60-90 days after closure.*

BANK ACCOUNTS:

- Accounts may need to be kept open for 60-90 days after closure in order to resolve accounts payable and pay any final bills.*

DRUG DISPOSAL:

- Obtain information on legally approved methods for drug disposal and inform carriers of your intent to close the practice.*

UTILITIES:

- Inform utility and service providers (gas, hydro, telephone, etc.) of intent to close the practice.*

1 month before closure

MAIL:

- File a change of address form with Canada Post. Change your address or cancel all periodicals, journals, etc.*

- Notify board of medical examiners.*