Ontario Medical Association

Closing a community office-based practice

Checklist

Updated: February 2023

12 months to five years before closure:

- ☐ Choose your transition plan (closure, gradual, part-time, sell, or locum)
- ☐ Set a retirement date
- ☐ Begin physician recruitment

Six to 12 months before closure:

- ☐ Contact professional advisers, including:
  - ☐ Lawyer (staff, group agreement, lease, medical records storage)
  - ☐ Accountant/financial adviser (retirement plan, tax)
  - ☐ Realtor/leasing agent (office building)
- ☐ Find medical records storage/source companies
- ☐ Send notifications of practice closure to:
  - ☐ Partners/employers
  - ☐ Staff (notice to align with Ontario labour laws)
  - ☐ Hospitals, long-term care facilities, labs, pharmacies, other providers
  - ☐ Colleagues you refer to/who refer to you
  - ☐ Patients (e.g., letters, notice in office, website, newspapers)

Two to six months before closure:

- ☐ Ministry of Health/OHIP (at least three months before retirement)
- ☐ Notify colleges and professional associations, including:
  - ☐ the CPSO (to update address and patient files)
  - ☐ the CMPA (to update address)
  - ☐ the OMA, RCPSC, OCFP, CFPC and the CMA
- ☐ Tax offices (e.g., the CRA and municipal tax office)
- ☐ Utility companies (keep the phone number active for three months)
- ☐ Canada Post (have mail redirected)
- ☐ Business supply contacts, including:
  - ☐ Pharmaceutical companies
  - ☐ Medical and office supply vendors
  - ☐ Medical equipment vendors
  - ☐ Biological waste removal
  - ☐ Linen service, janitorial service, landscaping/plant service
  - ☐ Subscriptions (e.g., magazines, journals)
- ☐ Health information technology vendors to deactivate all systems and discuss patient medical files storage/disposal
- ☐ Dispose of medical equipment (sell, donate)

One to two months before closure:

- ☐ Dissolve MPC, if applicable
- ☐ Contact financial institutions to close business accounts (keep one open for three months after closure)
- ☐ Collect outstanding debts (OHIP, third parties)
- ☐ Pay outstanding bills

One month prior to closing your practice – finalize loose ends

- Review checklist for outstanding business-related loose ends
- Submit outstanding claims from uninsured services billing and third-party accounts (OHIP, insurance, lawyers, etc.) and settle any outstanding bills
- Wrap up any patient follow up to ensure continuity of care (lab work, prescription refills, etc.)

For up to three months after closure

- Leave voice message notifications on office phone
- Leave one business account open for outstanding claims

Items to retain

- Patient medical records (if practice has not been transferred)
- Business documents for taxes
- Staff employment records

Depending on your retirement date, you may be eligible to receive a reduced OMA membership fee category for this year or the following year.

For more information, contact the Membership Department at info@oma.org or 1-800-268-7215.

Professional guidelines:

- Closing a medical practice(CPSO)
- Closing or leaving a practice (CMPA)