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Why doctors need help with finances

Late start to working life and lack of financial awareness put doctors at a disadvantage

Hiral Thanawala

Medical practitioners only start earning when they are almost 30 because of a long training period. The initial earning phase involves paying off educational loans, starting a family and setting up a practice. "Starting out late and long erratic working hours do influence a doctor's financial life. They don't have much time to plan their finances," says Hemant Beniwal, Director, Ark Primary Advisors. Here is what they need to do.

As soon as a doctor embarks on a practice, an indemnity cover becomes a must. The risk of a financial liability is real as the amount they can be sued for can be exorbitant. "Doctors require special insurance to protect themselves if they are sued for negligence, malpractice or mistakes," says Beniwal. This special cover is a professional indemnity policy



IMAGESBAZAAR

or medical indemnity insurance. Insurers such as New India Assurance and ICICI Lombard have this on offer. A general physician can buy a ₹10 lakh policy for as little as ₹1,140 per annum.

Since the cost of medical education is high, most doctors start their careers with a huge education loan. Another loan can become necessary to set up a practice. The expenses don't end there. Equipment needs to be added and upgraded every 2 to 4 years. Says Beniwal, "Doctors

should ensure that their debts are not beyond their means. They must have a financial plan with defined goals."

Banks offer special interest rates (10.3 to 12.3%) to doctors on loans to buy equipment and set up a clinic. One should take advantage of the lower rates instead of opting for expensive personal loans.

Other than setting up their own practices, doctors have multiple professional goals that need careful investments to meet. The most important is the need for continuous education to upgrade skills.

Doctors are easy targets of bank relationship managers and distributors of investment products. They can also fall victim to unnecessary churning of their fund portfolios to help the managers meet their targets.

Meena Shriram, Head, Doctor's Practice at My Financial Advisor explains, "Doctors are never taught about finance and they also avoid discussing money and investments with people in the fra-

ternity." Hence, they tend to lack expertise in financial matters and fall for jargons used by investment advisers and product distributors.

"Doctor's need to give time to gain knowledge of assets available by reading blogs or undergo basic training on financial literacy," advises Beniwal. Instead of relationship managers, they would do well to consult Sebi-registered investment advisers.

As doctors tend to keep on working as long as they are physically able to, there is no such thing as retirement age. Hence, most doctors don't need a huge retirement corpus. What they need is an investment strategy to preserve wealth after crossing the age of 60 instead of taking aggressive investment decisions. They should have a contingency fund equivalent to an year's household expenses with adequate health covers for themselves and their spouses.

Technicians see red over MCI rule of doctors signing lab reports

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Bengaluru: Lab technicians across the country are up in arms against a Medical Council of India order mandating that all lab reports be signed by doctors registered with the council and its state-level affiliates.

"All lab reports to be signed/countersigned by persons registered with MCI/state medical council," said the MCI circular dated June 14, in a move aimed at ensuring quality control in laboratories. The National Accreditation Board for Testing and Calibration Laboratories

QUALITY CONTROL

(NABL) communicated the directive to its accredited labs across the country, asking them to comply with the MCI guideline.

"We are bound by the MCI guideline," said Karnataka Medical Council chairperson Dr H Veerabhadrapa.

Stakeholders pointed out that the minimum qualification for anyone to become a member of the MCI or its state affiliates was an MBBS degree. "One should realize that laboratory medicine is many subjects put together, like dialectology, urology, gynaecology, endocrinology

'Order will divide healthcare community'



The Quality Council of India has written to Niti Aayog, saying the move will divide the healthcare community into medical and non-medical professionals.

Thuppil Venkatesh, principal adviser of Quality Council of India (QCI), said the draft Clinical Establishment

and genetics, among others. To give a fresh MBBS graduate the authority to sign these reports is criminal and harmful to patients. If such is the thinking, an MBBS holder should be allowed to practise all specialties as well," said Dr Babli

Act needed to be revised in the interest of the country's healthcare system as the act is one-sided, favouring medical professionals. "Our ministry of health and state-level stakeholders need to have appropriate national policy which needs to empower competent persons to carry out their tasks. Hence under the apex national body for quality, the Quality Council of India, we can develop and implement a scheme for the mandatory registration of non-medical diagnostic laboratory personnel to ensure their responsibilities," the letter written by Venkatesh says. Thuppil said most doctors with an MD in pathology were concentrated in cities and busy signing reports in more than one laboratory. "The new directive will immediately impact rural healthcare," he said.

Dhaliwal, director and technical head of Central Lab.

A group of biochemists and microbiologists recently met Karnataka health minister K R Ramesh Kumar and sought his intervention in the matter.

Thuppil Venkatesh,

principal adviser, Quality Council of India (QCI), told TOI that getting an MBBS graduate to sign diagnostic reports without understanding and analyzing them was fraught with danger. "The recent MCI notification has resulted in an overnight management decision to withdraw the responsibilities and signing authority of the non-medical laboratory professionals who were doing so for over seven decades," he said, adding that the move would marginalize non-medical professionals serving in diagnostic laboratories.

Lokeshwarappa S, senior biochemist at Manipal Hospitals, has written to the Union health ministry to form a council instead that can regulate the laboratories. "Those who can not analyze the data should not ideally be the signing authorities. Treatment of a patient is based on the lab reports we give after we test samples and interpret the results and not based on theory," he said.

Industry observers agree. There is no specific law regulating the diagnostics industry — neither on pricing nor quality — hence the need of the hour is to form a regulatory authority, say experts.

State govt. enhances its share of institutional quota seats

It has been increased from 30% to 50%

STAFF REPORTER
BENGALURU

Medical and dental students in Karnataka have reason to rejoice as the State government has decided to enhance its share of institutional quota seats from 30% to 50%.

Medical Education Minister Sharan Prakash Patil said the decision was taken after students from the State demanded that the quota be increased for their benefit. He said if there was no adequate demand for the 50% of institutional quota seats, the seats would be later allotted to students from other States. The reservation has been introduced after the introduction of NEET, which opened up



Sharan Prakash Patil

seats in private colleges to students across the country. The Karnataka Professional Colleges Foundation has agreed to this arrangement.

With Karnataka having maximum medical colleges in the country, several candidates from other States had applied for the institutional quota seats. Over 59,000 candidates had applied for medical and dental

seats in Karnataka.

Gautham Balaji, joint secretary, Karnataka Medical Students and Youth Doctors' Association, said that despite this, students from Karnataka were still at a disadvantage as other States give higher share to their students.

However, a large number of students from other States who have applied for medical seats in Karnataka are likely to be disappointed as this decision was made "late".

Meanwhile, the Karnataka Examination Authority has also announced that the UGCET second round seat allotment results have been hosted on the KEA website.

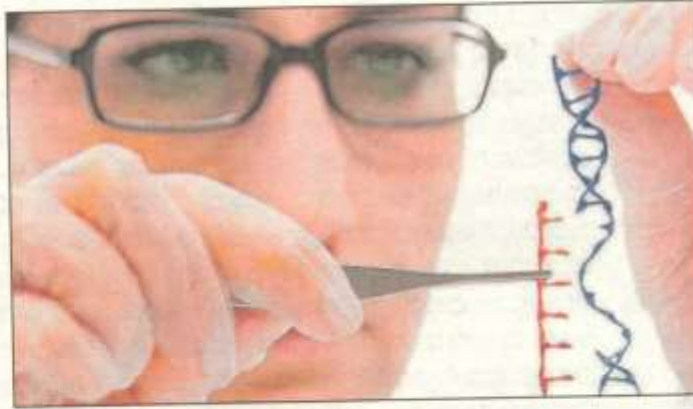
ಮನುಕುಲವನ್ನು ಕಾಡುತ್ತಿರುವ ಮಾರಣಾಂತಿಕ ಕಾಯಿಲೆಗಳಿಗೆ ಈ ತಂತ್ರಜ್ಞಾನದಿಂದ ಪರಿಹಾರ ಸಾಧ್ಯ 'ಜೀನ್ ಎಡಿಟಿಂಗ್' ಭಾರತಕ್ಕೆ ಅಮೆರಿಕ ನೆರವು

• ಎಸ್.ರವಿಪ್ರಕಾಶ್

ಬೆಂಗಳೂರು: ಆರೋಗ್ಯ ಮತ್ತು ಕೃಷಿ ಕ್ಷೇತ್ರದಲ್ಲಿ ಕ್ರಾಂತಿ ಸೃಷ್ಟಿಸಬಹುದಾದ 'ವಂಶವಾಹಿ ಮಾರ್ಪಾಟು' (ಜೀನ್ ಎಡಿಟಿಂಗ್) ತಂತ್ರಜ್ಞಾನದಲ್ಲಿ ಭಾರತೀಯ ವಿಜ್ಞಾನಿಗಳಿಗೆ ತರಬೇತಿ ನೀಡಲು ಭಾರತ ಸರ್ಕಾರ ಅಮೆರಿಕದ ಜತೆ ಕೈಜೋಡಿಸಿದೆ.

ಮನುಕುಲವನ್ನು ಕಾಡುತ್ತಿರುವ ಹಲವು ಮಾರಣಾಂತಿಕ ಕಾಯಿಲೆಗಳಿಗೆ ವಂಶವಾಹಿ ಮಾರ್ಪಾಟು ಪರಿಹಾರ ಒದಗಿಸಲಿದೆ. ಕೃಷಿ ಕ್ಷೇತ್ರದಲ್ಲಿ ಈ ತಂತ್ರಜ್ಞಾನದ ಬಳಕೆಯಿಂದ ರೈತರಿಗೆ ವರವಾಗಬಹುದಾದ ತಳಿಗಳನ್ನು ಅಭಿವೃದ್ಧಿಪಡಿಸಬಹುದು ಎಂಬ ಕಾರಣಕ್ಕೆ ಕೇಂದ್ರ ಸರ್ಕಾರ ವಿಜ್ಞಾನಿಗಳನ್ನು ಈ ಕ್ಷೇತ್ರದಲ್ಲಿ ಸಶಕ್ತಗೊಳಿಸಲು ಮುಂದಾಗಿದೆ.

ವಂಶವಾಹಿ ಸಂಬಂಧಿಸಿದ ಕಾಯಿಲೆಗಳು ಮಾತ್ರವಲ್ಲದೆ, ತಂದೆ-ತಾಯಿಯ ಕನಸಿಗನುಗುಣವಾಗಿ ಬುದ್ಧಿಮತ್ತೆ, ಅಂದ- ಚಂದ, ಶಕ್ತಿ, ಸಾಮರ್ಥ್ಯ, ರೋಗ ಮುಕ್ತ ಮಗುವನ್ನು ಪಡೆಯಬಹುದಾದ ಪ್ರಯೋಗವೂ ಅಮೆರಿಕ ಮತ್ತು ಚೀನಾದಲ್ಲಿ ನಡೆದಿದೆ. ಇಂತಹ ಪ್ರಯತ್ನಗಳು ನಿಸರ್ಗಕ್ಕೆ ವಿರುದ್ಧ ಎಂದು ಸಾಕಷ್ಟು ಟೀಕೆಗಳೂ ಜಾಗತಿಕ ಮಟ್ಟದಲ್ಲಿ



ಉದ್ದೇಶಗಳೇನು?

- ವಂಶವಾಹಿ ಮಾರ್ಪಾಟು ಸಂಶೋಧನೆ ಮತ್ತು ಸಾಮರ್ಥ್ಯವನ್ನು ಹೆಚ್ಚಿಸುವುದು
- ಹೆಚ್ಚಿನ ವಿದ್ಯಾರ್ಥಿಗಳು ಸಂಶೋಧನೆಯಲ್ಲಿ ತೊಡಗಿಸಿಕೊಳ್ಳುವುದಲ್ಲದೇ, ವೃತ್ತಿಯನ್ನಾಗಿ ಆಯ್ಕೆ ಮಾಡಿಕೊಳ್ಳಲು ಅವಕಾಶ
- ಅಮೆರಿಕ ಮತ್ತು ಇತರ ದೇಶಗಳ ಸಂಶೋಧಕರನ್ನು ಭಾರತಕ್ಕೆ ಆಹ್ವಾನಿಸಿ ಸಂಶೋಧನೆ ಮತ್ತು ಅಭಿವೃದ್ಧಿ ಕಾರ್ಯದಲ್ಲಿ ತೊಡಗಿಸಿಕೊಳ್ಳಲು ಉತ್ತೇಜನ

ಕೇಳಿ ಬಂದಿವೆ.

ಭಾರತದಲ್ಲಿ ಸಣ್ಣ ಪ್ರಮಾಣದಲ್ಲಿ ಈ ಪ್ರಯತ್ನಗಳು ನಡೆದಿವೆ. ಅಮೆರಿಕದ ಪ್ರತಿಷ್ಠಿತ ವಿಶ್ವವಿದ್ಯಾಲಯಗಳು, ಜೀವ ವಿಜ್ಞಾನ ಸಂಸ್ಥೆಗಳು ಮತ್ತು ಪ್ರಯೋಗಾಲಯಗಳಲ್ಲಿಯೇ ತರಬೇತಿ ಪಡೆಯಲು

ಮೊದಲ ಬಾರಿಗೆ ಅವಕಾಶ ಕಲ್ಪಿಸಲಾಗಿದ್ದು, ಇದಕ್ಕೆ ಅಮೆರಿಕದ 'ಯುಎಸ್ ಸೈನ್ಸ್ ಅಂಡ್ ಟೆಕ್ನಾಲಜಿ' ಜತೆ ಕೇಂದ್ರ ಜೈವಿಕ ತಂತ್ರಜ್ಞಾನ ಇಲಾಖೆ ಒಪ್ಪಂದ ಮಾಡಿಕೊಂಡಿವೆ.

'ಭಾರತ ಆರೋಗ್ಯ ಮತ್ತು ಕೃಷಿ

ಜೀನ್ ಎಡಿಟಿಂಗ್ ಎಂದರೇನು?

ಯಾವುದೇ ಜೀವಿಯಲ್ಲಿರುವ ವಂಶವಾಹಿಯ ಡಿಎನ್‌ಎಯನ್ನು ತಮಗೆ ಬೇಕಾದಂತೆ ಮಾರ್ಪಡಿಸುವುದು ಅಥವಾ ತಿದ್ದುವುದನ್ನು 'ಜೀನ್ ಎಡಿಟಿಂಗ್' ಎನ್ನಲಾಗುತ್ತದೆ. ಈ ಕ್ರಿಯೆಯನ್ನು ಸರಳವಾಗಿ ಹೇಳಬಹುದಾದರೆ, ಒಂದು ಲೇಖನ ಅಥವಾ ಸುದ್ದಿ ಬರೆಯುವಾಗ ಮೊದಲ ಬರಹದ ಕರಡು ಪ್ರತಿಯಲ್ಲಿ ಸಾಕಷ್ಟು ತಪ್ಪುಗಳಿರುತ್ತವೆ. ಆ ತಪ್ಪುಗಳನ್ನು ತಿದ್ದಿ ಸರಿಪಡಿಸುವುದಕ್ಕೆ 'ಎಡಿಟಿಂಗ್' ಎಂದು ಕರೆಯಲಾಗುತ್ತದೆ. ಅದೇ ರೀತಿ ಜೀನ್‌ನಲ್ಲಿ ಇರಬಹುದಾದ ದೋಷಗಳನ್ನು ಸರಿಪಡಿಸುವ ಅಥವಾ ಅಲ್ಲಿ

ದೋಷ ಮುಕ್ತ ಜೀನ್ ಸೇರಿಸುವ ಕ್ರಿಯೆ ಇದಾಗಿದೆ.

ಒಂದು ಕುಟುಂಬದಲ್ಲಿ ವಂಶಪಾರಂಪರ್ಯವಾಗಿ ಮಧುಮೇಹ, ಕ್ಯಾನ್ಸರ್, ಅಂಧತ್ವದಂತಹ ಕಾಯಿಲೆಗಳು ಹರಿದು ಬರುತ್ತವೆ. ಇದನ್ನು ತಡೆಯಲು ಆ ಕುಟುಂಬದ ಮಹಿಳೆಯ ಅಂಡಾಣುವಿನಲ್ಲಿರುವ ಜೀನ್ ತೆಗೆದು ಬದಲಿ ಆರೋಗ್ಯವಂತ ಜೀನ್ ಅಳವಡಿಸಬಹುದು ಇಲ್ಲವೆ, ಜೀನ್‌ನಲ್ಲಿ ರೋಗ ತರುವ ಅಂಶವನ್ನು ತೆಗೆದು ಹಾಕಬಹುದು ಎಂಬುದು ವಿಜ್ಞಾನಿಗಳ ವಾದ.

ಕ್ಷೇತ್ರಕ್ಕೆ ಸೀಮಿತವಾಗಿ ವಂಶವಾಹಿ ಮಾರ್ಪಾಟು ಕ್ಷೇತ್ರದಲ್ಲಿ ತೊಡಗಿಸಿಕೊಳ್ಳುವ ಅಪೇಕ್ಷೆ ಹೊಂದಿದೆ' ಎಂದು ಕೇಂದ್ರ ಜೈವಿಕ ತಂತ್ರಜ್ಞಾನ ಇಲಾಖೆ ಮೂಲಗಳು 'ಪ್ರಜಾವಾಣಿ'ಗೆ ತಿಳಿಸಿವೆ.

ದೇಶದಲ್ಲಿ ಈಗಾಗಲೇ ಈ ಕ್ಷೇತ್ರದಲ್ಲಿ ಕೆಲಸ ಮಾಡುತ್ತಿರುವ ಪ್ರತಿಭಾವಂತ ವಿದ್ಯಾರ್ಥಿಗಳು ಮತ್ತು ವಿಜ್ಞಾನಿಗಳಿಗೆ ಅಮೆರಿಕ ಸಂಸ್ಥೆಗಳಲ್ಲಿ ಮೂರು ತಿಂ

ಳಿಂದ ಒಂದು ವರ್ಷದವರೆಗೆ ಕೆಲಸ ಮಾಡಲು ಅವಕಾಶ ಕಲ್ಪಿಸಲಾಗಿದೆ.

ವಿವಿಧ ವಿಶ್ವವಿದ್ಯಾಲಯಗಳಲ್ಲಿ ಕೃಷಿ, ಆರೋಗ್ಯ ವಿಜ್ಞಾನ, ಬಯೋ ಎಂಜಿನಿಯರಿಂಗ್, 'ಫಂಡಮೆಂಟಲ್ ಬಯಾಲಜಿ' ಮುಂತಾದ ಕ್ಷೇತ್ರಗಳಲ್ಲಿ ಸಂಶೋಧನೆ ನಡೆಸುತ್ತಿರುವವರಿಗೆ ಆದ್ಯತೆ ನೀಡಲಾಗುವುದು ಎಂದು ಮೂಲಗಳು ಹೇಳಿವೆ.