

Keep on Trucking Reduce Insurance Claims

Each accident results in down-time, out-of-pocket expenses, and potential impact to your insurance rates.

No insurance company will offer coverage without first verifying Loss-Runs, and that history will have a major impact on the cost as well as the likelihood that they will simply turn-down the risk altogether.

Below are 5 ways to reduce claims and keep your insurance premium from increasing.

Accidents Happen



More Than 350,000
Accidents Involving Large Trucks Every Year*

*National Highway Traffic Safety Administration

\$91,112

is the Average Cost per Truck Crash*

*Revised Cost of Large Truck and Bus Involved Crashes (2006) - Ted Miller, Eduard Zaloshnja, & Rebecca Spicer

Illinois in Top 10



Most Fatal States

144 Fatalities between 2004 and 2008*

*Center for National Truck and Bus Statistics

Revenue Required to Offset Losses*

2%

At 2% profit margin, a \$100,000 annual accident cost requires \$5 million in Revenue

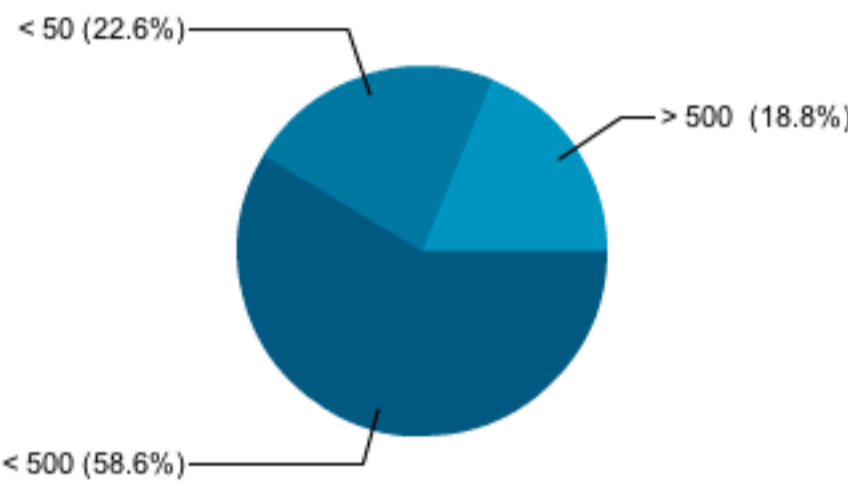
3%

At 3% profit margin, a \$100,000 annual accident cost requires \$3.3 million in Revenue

4%

At 4% profit margin, a \$100,000 annual accident cost requires \$2.5 million in Revenue

*Federal Motor Carrier Safety Administration



Mid-Range Trips Most Dangerous

58.6% of accidents involving trucks happen on trips between 50 miles and 500 miles.*

*Center for National Truck and Bus Statistics

Fatalities in Truck Accidents*

76%

Non-Commercial Passengers

14%

Truck Drivers

10%

Pedestrians & Cyclists

*Center for National Truck and Bus Statistics

5 Ways to Keep Trucking Insurance Costs Low

#1

Keep Driver Logs

Driver Fatigue

Studies from the US Department of Transportation show that limiting the number of hours driving both per day and week reduce driver fatigue, increase alertness and result in fewer crashes. Keeping logs gives your agent ammunition to negotiate a preferred rate when shopping insurance companies.

#2

Inspections

Maintenance

Improper maintenance is a major cause of accidents. Trucks are designed to drive several hundred thousand miles, but their weight places strain on brakes, tires and other systems required for safe operation. According to the FMCSA, most defects resulting in accidents are observable with routine inspections.

#3

References

Licensing/Monitoring

Running MVRs, checking references and even drug testing on all drivers prior to hiring will cut down on the likelihood of having unsafe employees driving your trucks. Often, the same bad drivers bounce from one company to the next, leaving a trail of claims that not only raise insurance rates, but can result in lost contracts with shippers.

#4

Train Your Drivers

Training/Experience

Don't assume that just because a person has a CDL License that they are a great driver. A well-trained driver will make fewer mistakes, especially if training is conducted multiple times throughout the year.

#5

Out of Pocket

Be Smart About Claims

Claims will affect your future insurance costs. So, don't get blamed for accidents that weren't your fault. Take photos, make notes, and find witnesses to support your case – eliminating or reducing a claim. Don't submit small claims - if you can pay it out of pocket, do it. That will reduce the likelihood of a future premium increase.

Save 24% or more on TRUCK INSURANCE



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