

TranSpec

OVERVIEW

TranSpec is a highly specialized transportation wholesale insurance broker with more than 2 decades of experience in designing and implementing insurance programs such as non-trucking (bobtail) liability, physical damage for trucks, and occupational accident for owner-operators. Through our collective experience and continuing education, we have developed a thorough knowledge of the particular exposures that owner-operators face in the complex transportation industry.

OUR PRODUCT OFFERING INCLUDES:

• Non-Trucking Liability

- Minimum Fleet Size: 10 Units
- Maximum Fleet Size: None
- Limits Available: Up to \$2,000,000
- Monthly Reporting: Yes, reports due the 10th of each month.
- Markets: Great American Insurance Company and OneBeacon

• Physical Damage

- Minimum Fleet Size: 10 Units
- Maximum Fleet Size: None
- Deductibles: Generally, up to \$1,000; can go higher for company owned equipment
- Monthly Reporting: Yes, reports due the 10th of each month
- Market: Great American Insurance Company, OneBeacon Insurance Company
- Bells & Whistles (Great American):
 - TruxPro
 - Deductible Buy-Back
 - GAP
 - Fed. Excise Tax Reimbursement
 - Rig Ready
 - CBA Reporting

• Occupational Accident

- Minimum Account Size: 10 Contractors
- Maximum Account Size: None
- Markets: Great American, OneBeacon and Zurich.
- Contingent Liability: Available for groups with 10 or more drivers enrolled in Occupational Accident
- Monthly Reporting



Steve DeBell

sdebell@transpecinc.com
800-869-0852

DiAnna Scruggs

dscruggs@transpecinc.com
931-954-0647



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SERVICES PROVIDED:

- **Provided all program criteria are met, TranSpec will perform the following:**
 - Bind Coverage at 12:01 A.M. of the following day.
 - Assign a Policy Number.
 - Compile owner/operator information including the following:
 - Owner/Operator name and address
 - Equipment/Vehicle description, serial number and owner's name.
 - Advise the insurance company to Issue and Mail Certificates of Insurance to each owner/operator with copies provided to:
 - Contracting motor carrier
 - Producer/Broker
 - Provide Loss Runs to the agent/motor carrier annually or as requested.
 - Maintain toll-free numbers for voice (800-869-0852) and fax (866-830-4700)
- **Claims:**
 - 24-Hour Claims service
 - Instructions for reporting losses are included with each certificate of insurance issued
 - Claims are to be reported directly by the driver involved using the toll-free numbers provided

ACCOUNTING:

- **Premium Billing and Collections**
 - Deposit premium requirement is one month's premium, may be adjusted at each anniversary
 - Additions and deletions are to be reported monthly to the broker by the motor carrier and received in TranSpec's offices by the 10th of the month, accompanied by a check for the adjusted monthly net premium. Failure to report to TranSpec by the 20th of the month will result in direct notice of cancellation being issued
 - TranSpec will provide a computer report monthly containing the insured's scheduled vehicles for the accounting month accompanied by any additional (new) certificates of insurance



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ELIGIBILITY REQUIREMENTS:

- Minimum of 10 eligible vehicles under long-term lease to qualify for monthly reporting
- Insured vehicles must have a long-term lease (60 days or more) to the contracting motor carrier
- Contracting motor carrier must have been in business for three (3) years
- Backhauling must be controlled by the contracting motor carrier
- Vehicles which may not be insured include, but may not be limited to:
 - Private passenger cars
 - Econoline vans
 - Step vans
 - Straight trucks
 - Dump Trucks
 - Trailers
 - Pick-Up Trucks
 - Any vehicles not commercially registered
- Non-Trucking automobile liability limit must not be more than that of the primary carrier. **Available limits are \$500,000, \$1,000,000 and \$2,000,000**
- Driver Eligibility:
 - Twenty-three (23) years old
 - Two (2) years over-the-road experience including 2 winter seasons
 - Class A CDL
 - No more than three (3) minor moving violations or two (2) minor moving and one accident in the past three (3) years.
 - No major violations, including DUI/DWI, reckless driving, hit-and-run, homicide, assault, license suspension or revocation.

SUBMISSION CHECKLIST:

- Driver information – MVRs
- Primary liability insurer name
- Primary limits of liability
- Owner/operator lease agreement
- Fleet information
- Three-year company generated loss history
- Physical Damage values – at ACV
- TranSpec Application

Both of the following must be received by TranSpec in order to bind the account:

- Written Instructions to Bind.
- A deposit equal to one month's premium.



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