



We hope it never happens, but one accident can quickly escalate from a minor claim to a financial disaster. Between rising repair costs and nuclear verdicts, even a well-structured auto liability policy can fall short when the unexpected happens.

That's where *Excess Liability Coverage* comes into play. It's not just a good idea for your insureds – It's also a strategic growth opportunity for you and your agency!

The Realities of Liability in Commercial Trucking

The trucking industry operates under intense scrutiny and risk. A single accident involving injury or property damage can lead to multimillion-dollar lawsuits – especially when a jury perceives negligence or poor safety practices.

While most motor carriers carry \$1,000,000 in primary liability coverage, that amount doesn't stretch as far as it used to.

Legal settlements and "nuclear verdicts" (claims exceeding \$10 million) are on the rise, and even mid-sized claims can exceed policy limits once medical bills and cleanup costs are factored in. Excess Liability Coverage steps in to provide that extra layer of protection – ensuring your insured's assets are never left exposed.

Weighing the Risk in a Litigious Environment

When you recommend an excess policy, you're sending a message: You understand the risks your insureds face, and you're committed to protecting them beyond the basics. This builds credibility and strengthens long-term relationships.

More importantly, being proactive can prevent difficult conversations later. No agent wants to be in the position of explaining why their insured's \$1 million policy wasn't enough to cover a \$2.5 million claim. Who will cover the rest? A catastrophic loss could have the potential to put an insured out of business.

Positioning excess coverage as asset protection – rather than an added expense – helps them see it as an investment in their long-term stability. Truckers can help you assemble the appropriate tower of limits for your insured. Significant assets could warrant much higher limits – we'll work with you to find that sweet spot.

Another Tool for Growing your Trucking Insurance Book

Excess Liability coverage can pay dividends for your agency in multiple ways:

- *Higher premium volume:* Even modest excess limits can increase total written premium – improving your agency's revenue without needing to acquire new clients. This can also open doors to complementary products like cargo, physical damage, or worker's compensation coverage – all of which deepen the client relationship.

Leading the WaySM



- *Client retention:* Trucking companies that see you as a true risk advisor are more likely to renew year after year.
- *Referrals:* When an insured appreciates that you helped protect them from a potential financial hit, they'll share that experience with others.

Our market partner Northland has studied the rising number of nuclear verdicts and has broken them down in this piece below. The findings are alarming – a trend that definitely is growing!

Rising Nuclear Verdicts

By offering excess liability coverage, you help ensure that your clients' businesses stay protected when accidents exceed expectations. In the event of a disaster, there's no better safety net than excess liability! We are proud to work with several markets to provide excess liability, and stand ready to assist in protecting your insureds!

Call us today at 515-276-7704 or email us at news submissions@truckers-insurance.com to start talking about this important coverage!

About Us:

Truckers Insurance Associates is a Managing General Agent founded in 1943, *Leading the Way* in Trucking Insurance. We are committed to pursuing innovative solutions, offering premier products from the best markets, and delivering superior service. We are here to meet the ever evolving insurance needs of the trucking industry as an independent, family-owned, wholesale insurance broker. We provide coverages for commercial trucking for both fleet and non-fleet semi-truck insurance.

Learn more at www.truckers-insurance.com

Leading the WaySM