

Alex Jones: Payment Report

Client ID: ALX1004

Case ID: 102

Insured Driver

Name: Alex Jones

Driver's License No.: WA-123456789

Insured Vehicle

Vehicle Year: 2018

Make: Freightliner

Model: Cascadia 126

Vehicle Type: Class 8 Heavy-Duty Commercial Truck

VIN: 1FV6Y89C4JA789012

License Plate No.: WA-A98765B

Company Name: Apex Logistics Inc.

Primary Use: Commercial long-haul delivery and logistics.

This document outlines hypothetical payments and transactions related to the commercial truck accident involving Alex Jones. These payments represent the costs and payouts from the perspective of the insurance policy on the **2018 Freightliner Cascadia**.

Payments and Transactions

Date	Description	Amount
April 10, 2025	Truck Damage Assessment	\$12,000
May 1, 2025	Physical Damage Payout (Collision)	\$9,500
July 1, 2025	Initial Liability Reserve	\$120,000
July 15, 2025	Final Settlement Payment (Petr Petrov)	\$212,500
August 1, 2025	Legal & Investigation Fees	\$25,000
August 5, 2025	On-Hook Towing Reimbursement	\$850

Explanation of Payments

Truck Damage Assessment: This is the estimated cost to repair the damage to the Freightliner Cascadia. This is a cost to the insurance company.

Physical Damage Payout (Collision): This is the amount paid out to repair the truck, subject to the \$2,500 collision deductible. The total cost was \$12,000, so the payout is \$9,500 (\$12,000 - \$2,500).

Initial Liability Reserve: The amount the insurance company sets aside to cover potential liability costs for bodily injury and property damage to the other party (Petr Petrov).

Final Settlement Payment: The actual amount paid to Petr Petrov to settle his claim, which was negotiated to be \$212,500. This is the final payment that comes out of the liability coverage..

Legal & Investigation Fees: The costs incurred by the insurance company for legal counsel and a private investigator. These are internal costs that are not paid to the insured.

On-Hook Towing Reimbursement: This is a reimbursement to the insured for the cost of towing the damaged truck from the accident scene, as covered by the On-Hook Towing Endorsement.