Prepared For

***ABC Trucking Pvt. Ltd.***

***4890 N Woodrow Avenue, Fresno, CA 93728***

TRUCK INSURANCE PROPOSAL EFFECTIVE: 09-09-2019

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Coverage** | **Company** | **Rating** | **Deductable** | **Limits** |
| Liability | United Speciality Ins | A | $0 | $1,000,000.0 |
| UM/UIM | Canopius US Ins Co | A | $0 | $30,000.0 |
| General Liability | United Speciality Ins | A | $0 | $nan |
| Medical Payments | Canopius US Ins Co | A | $0 | $0.0 |
| Cargo | United Speciality Ins | A | $1,000 | $100,000.0 |
| Physical Damage | Canopius US Ins Co | A | $2,500 | $15,000.0 |

**Payment Options: Down $12,000 and 10 monthly payments of $5,000**

**Please make down payment deposit into chase bank account# 698750796 under Jagdeep Singh Insurance Agency,**

**Phys Dam:** *Towing and storage $16,000. Graduated deductibles, see policy for details. Vehicles must be parked in a secure, lighted and fenced location.*

**Cargo:** *Earned freight $2,500, debris removal $3,000. Cargo Unattended Vehicle Exclusion. $24,000 sublimit for theft of target commodities. Reefer breakdown deductible $30,000 for units 10+ years of age. Reefer units must be maintained as per manufacturer’s guidelines every 30 days and record be kept and provided in case of a loss. See policy for details, terms, conditions, limitations, and exclusions.*

**Coverage:** *Radius 48 States. All drivers must be reported and approved by the insuring companies prior to driver being utilized in the business.* ***No Coverage for Un-Reported Drivers! Any changes to your policy including but not limited to drivers or vehicles must be reported to our office in writing****. By signing below, you agree to the terms described in this proposal. See policy for more terms, conditions, limitation, and exclusions.*

**Highlights:** *Online certificate access available. Direct Claim Reporting.*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Insured’s Signature Date

Driver schedule\*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| DRIVER NAME | DRIVER LICENSE# | STATE | DATE OF BIRTH | DATE OF HIRE |
| abcd | 879ght | california | 10-17-1986 | 02-19-2009 |
| abcd | 879ght | california | 10-18-1986 | 02-20-2009 |
| abcd | 879ght | california | 10-19-1986 | 02-21-2009 |
| abcd | 879ght | california | 10-20-1986 | 02-22-2009 |
| abcd | 879ght | california | 10-21-1986 | 02-23-2009 |
| abcd | 879ght | california | 10-22-1986 | 02-24-2009 |
| abcd | 879ght | california | 10-23-1986 | 02-25-2009 |
| abcd | 879ght | california | 10-24-1986 | 02-26-2009 |
| abcd | 879ght | california | 10-25-1986 | 02-27-2009 |
| abcd | 879ght | california | 10-26-1986 | 02-28-2009 |
| abcd | 879ght | california | 10-27-1986 | 03-01-2009 |
| abcd | 879ght | california | 10-28-1986 | 03-02-2009 |
| abcd | 879ght | california | 10-29-1986 | 03-03-2009 |
| abcd | 879ght | california | 10-30-1986 | 03-04-2009 |

equipment schedule\*\*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| UNIT # | YEAR | MAKE | VIN | STATED AMOUNT |
| 0 | 2016 | Kenworth | 1XKYD49XIGJ476278 | $140,000 |
| 1 | 2016 | Kenworth | 1XKYD49XIGJ476279 | $140,000 |
| 2 | 2016 | Kenworth | 1XKYD49XIGJ476280 | $140,000 |
| 3 | 2016 | Kenworth | 1XKYD49XIGJ476281 | $140,000 |
| 4 | 2016 | Kenworth6 | 1XKYD49XIGJ476282 | $140,000 |
| 5 | 2016 | Kenworth7 | 1XKYD49XIGJ476283 | $140,000 |

Total: $840,000

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| UNIT # | YEAR | MAKE | VIN | STATED AMOUNT |
| 6 | 2016 | Kenworth8 | 1XKYD49XIGJ476284 | $140,000 |
| 7 | 2016 | Kenworth | 1XKYD49XIGJ476285 | $140,000 |
| 8 | 2016 | Kenworth | 1XKYD49XIGJ476286 | $140,000 |
| 9 | 2016 | Kenworth | 1XKYD49XIGJ476287 | $140,000 |
| 10 | 2016 | Kenworth | 1XKYD49XIGJ476288 | $140,000 |
| 11 | 2016 | Kenworth | 1XKYD49XIGJ476289 | $140,000 |
| 12 | 2016 | Kenworth | 1XKYD49XIGJ476290 | $140,000 |
| 13 | 2016 | Kenworth | 1XKYD49XIGJ476291 | $140,000 |
| 14 | 2016 | Kenworth | 1XKYD49XIGJ476292 | $140,000 |
| 15 | 2016 | Kenworth | 1XKYD49XIGJ476293 | $140,000 |

Total: $1,400,000

Total Insured Value : $2,240,000

\*\*If the Auto Liability coverage is written on a scheduled unit policy, a copy of a lease termination or bill of sale will need to be provided at the time of the request to delete equipment in order to remove it from the policy.

I confirm that the above driver and equipment schedule is correct and this is the only equipment running under my authority at the time of this proposal.

Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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TRUCK INSURANCE PROPOSAL EFFECTIVE: 09-09-2019

ADDITIONAL COVERAGES THAT MAY BE AVAILABLE BUT NOT LIMITED TO THE FOLLOWING:

* Contingent Cargo
* Cyber Liability
* General Liability
* Garage Liability
* Excess Auto Liability
* Umbrella Coverage
* Property
* Workers’ Compensation
* Flood
* Earthquake
* Directors & Officers Liability
* Crime/Employee Dishonesty
* Fiduciary Liability – (The responsibility on trustees, employers, fiduciaries, professional administrators, and the plan itself with respect to errors and omissions in the administration of employee benefit programs as imposed by the Employee Retirement Income Security Act of 1974)
* Kidnap & Ransom
* Higher Auto Liability Limits
* Higher Umbrella Limits
* Higher Cargo Limits
* Deductible Options
* Pollution
* Employment Practices Liability – (Wrongful termination, sexual harassment, sexual discrimination, etc.)
* Business Income
* Extra Expense
* Professional Errors and Omissions

NONE OF THE ABOVE COVERAGE IS PROVIDED UNLESS YOU REQUEST IT AND YOU RECEIVE WRITTEN CONFIRMATION THAT THE COVERAGE HAS BEEN BOUND.IF YOU ARE INTERESTED IN PRICING FOR ANY OF THE ABOVE COVERAGES OR ANY OTHER COVERAGES, PLEASE CONTACT OUR OFFICE.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Insured’s Signature Date

**Jagdeep Singh Insurance Agency, Inc.**

### IMPORTANT REPORTING REQUIREMENTS REGARDING DRIVERS AND VEHICLES

Because of the mandatory reporting requirements that most of the insurance companies we deal with have, we have adopted these ***requirements which you must follow*** to make sure proper coverage remains in place.

1. **Drivers**

You ***must identify all drivers*** that may drive any vehicles used in connection with your trucking operations at the time you apply for insurance. You will be required to sign a Driver’s List that will be submitted with your application, confirming that it includes a list of all drivers. The failure to report all drivers at the time your application is prepared and submitted is likely to result in coverage not be provided for any incidents involving the non-listed drivers.

In addition, you ***must immediately provide us with written notice of any additional drivers*** that you become aware, after your application is prepared, that may drive any vehicles used in connection with your trucking operations. ***Written notice must be provided before any new driver actually drives or operates any vehicle*** for your trucking operations. This applies to all new hires and anyone else that may drive any vehicles used in connection with your trucking operations

Telephone or verbal notice is not sufficient. In order to properly secure coverage for any additional drivers the notice must be provided immediately and must be in writing. The failure to provide immediate ***written notice*** of any additional drivers is likely to result in coverage not be provided for any incidents involving the non-listed drivers.

1. **Vehicles**

You ***must identify all vehicles*** that may be driven or be used or operated in your trucking operations at the time you apply for insurance. This includes all owned, hired, rented, borrowed, or leased vehicles, as well as any vehicles operating under your MC authority. You will be required to sign a Vehicle List that will be submitted with your application, confirming that it includes a list of all Vehicles, including the make, model, year and VIN of each and every truck/tractor and trailer. The failure to report all vehicles at the time your application is prepared and submitted is likely to result in coverage not be provided for any incidents involving said vehicles.

In addition, you ***must immediately provide us with written notice of any additional vehicles*** that you become aware, after your application is prepared, that may be driven or be used or operated in your trucking operations. ***Written notice must be provided before any additional vehicle is actually used or operated in connection with*** your trucking operations.

Telephone or verbal notice is not sufficient. In order to properly secure coverage for any additional vehicles the notice must be provided immediately and must be in writing. The failure to provide immediate ***written notice*** of any additional vehicles is likely to result in coverage not be provided for any incidents involving the non-listed vehicles.

By signing this document I certify that I have read and understand the 2 page

**IMPORTANT REPORTING REQUIREMENTS REGARDING DRIVERS AND**

**VEHICLES** form. I certify that I understand the importance of, and how the failure to timely report and update the current list of drivers and vehicles could lead to a lack of insurance coverage for my trucking operations arising out of losses involving unreported drivers and vehicles. I also understand that a failure to properly and timely report drivers or vehicles could result in a cancellation of my insurance policy.

Signed by Insured Dated

Named Insured Dated

Jagdeep Singh Insurance Agency, Inc

### Disclaimer

1. There is no coverage on any of your policies for passengers. If a passenger is injured in an accident, there is no coverage for that passenger.
2. There is no medical coverage on the policies. If you are injured in an accident, your insurance policy will not cover your medical bills.
   1. If your driver is injured, there is no coverage on your policy unless you have workers comp insurance for the employees.
3. Drivers under the age of 25 may result in an additional surcharge on your policy.
4. Many companies charge fees to add additional insured’s, fees range from $50 to $2,500.
5. ***No changes will be made to the policy without your written signatures, including cancellations.***
6. For any endorsement that is resulting in additional premium on the policy with agency billing, we will require a down payment before we process the endorsement.
7. Anytime we cancel a Liability or Package policy it requires 35 days cancellation notice to the DOT from insurance company. So if you cancel today, it will not be cancelled until 35 days after and you will be responsible for that premium.
8. If a total loss claim happens and you have no additional trucks, it’s your responsibility to cancel the policy. We don’t automatically cancel policy.
9. If you have multiple vehicles and a vehicle is a total loss, it is your responsibility to request to delete the damaged vehicle off of the policy.
10. In most cases, we will be financing your insurance premium with a premium finance company because insurance companies demand that the premium be paid fully within 30 days. After the down payment, you will be making payments to the premium finance company.
11. Anytime finance company request a cancellation for non-pay, liability policy will have a 35 days’ notice but any physical damage, cargo, and any other policies on the finance agreement will cancel the day notice is effective from the finance company.
12. We may include a broker fee on your insurance policy, which will be disclosed on the proposal.
13. Most policies have 25% minimum earned premium requirement and a few have 100%. On 25% minimum earned, for example if you buy today and cancel tomorrow, you will not get a single penny back from the down payment. Some policies have 100% premium clause if vehicle is a total loss, Check to see if your policy has that clause.
14. Your down payment will not be fully refunded to you if you request cancellation of your policy. In most cases you will receive a refund after the insurance company has processed the cancellation endorsement and the return premium has been sent by the insurance company to the premium finance company to be applied to your account. You will either be refunded or billed after the return premium has been applied to your account by the premium finance company. Policies cancelled before expiration date may include a penalty. Average time frame for refunds is 60-90 days.
15. Pay attention to your bills. Your first payment is due 30 days after you bind the policy. Your payment is due same day you bound the policy every month. Not getting a bill in the mail is not an excuse. Failure to timely pay for your insurance will likely result in a cancellation of your policy.
16. We will not be making any payment reminder calls to remind you of your payments that are due to avoid non-payment cancellations. It is your responsibility to make timely payment, which can be accomplished by you setting up the policy on auto payments.
17. For full pay discount on Progressive, it is your responsibility to pay the policy off within 30 days. We will not call to remind you to pay that. After 30 days, if not paid, you lose the paid in full discount.
18. NON-OWNED TRAILER means any trailer that is not registered and titled to the named insured. Non-owned trailers are only covered when hooked to a covered tractor on policy, when such coverage is purchased. Non-owned trailer coverage must be added on policy for it to apply.
19. Your insurance policy has been bound based on the information we have been given and have included on the application for insurance that you have signed. We will not be responsible for any error or omission that is not brought to our attention immediately.
20. By signing below, you indicate you have read and fully understand the terms listed above, and you understand we have relied on the statements made and information as stated in your application.

Date:

Named Insured: Signature:

#### 4185 W Figarden Dr #101 PH: 559-277-5580 [www.jsinghagency.com](http://www.jsinghagency.com/)

Fresno CA 93722 Fax: 888-227-6988

***IMPORTANT NOTICE***

# ALL DRIVERS MUST BE REPORTED AND

*APPROVED BY THE INSURANCE COMPANIES PROVIDING COVERAGE BEFORE THEY START DRIVING UNDER YOUR COMPANY.*

*OTHERWISE,*

***NO CLAIMS WILL BE COVERED.***

## INSURED’S SIGNATURE

INSURED’S NAME

***IMPORTANT NOTICE***

Offer To Quote Excess Auto Liability

*Your policy has an Auto Liability limit of $3,000,000 only. This is the maximum amount your insurance company will pay in an accident where you are liable for damages.*

*Please let us know in writing if you would like to get a quote for Excess Auto Liability over the amount listed above. By signing below you understand your liability limits on the policy.*

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INSURED’S NAME INSURED’S SIGNATURE DATE