

A/C: Groendyke Transport, Inc.
R/I: QBE North America

EXCESS LIABILITY
March 14, 2024

From: David Littell

Telephone: (917) 937-3441

GC RENEWAL:

No

CLIENT RENEWAL:

No

POLICY PERIOD:

April 1, 2024 To April 1, 2025

REINSURED PERIOD:

April 1, 2024 To April 1, 2025

TYPE OF INSURANCE:

Excess Liability

COMPANY POLICY LIMIT(S):

\$5,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess of \$15,000,000 Underlying Insurance and/or Self Insured Retention (SIR)

TOTAL POLICY PREMIUM:

\$345,000 Gross

COMPANY RETENTION
Net &/Or Treaty:

\$2,500,000 Each Occurrence/Annual Aggregate Where Applicable (Being 50.0000%) Part of \$5,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess \$15,000,000 Underlying Insurance and/or Self Insured Retention (SIR)

OTHER FACULTATIVE:

Placed Elsewhere by Company

None

REINSURANCE LIMIT(S)
HEREON:

BASIS OF ACCEPTANCE:

Contributing Excess \$2,500,000 Each Occurrence/Annual Aggregate Where Applicable (Being 50.0000%) Part of \$5,000,000 Each Occurrence/Annual Aggregate Where Applicable Excess \$15,000,000 Underlying Insurance and/or Self Insured Retention (SIR)

REINSURANCE PREMIUM:

\$172,500 Gross less Ceding
Commission = \$131,962 Net Annual flat

\$345,000 Gross Layer Premium

CEDING COMMISSION:

23.50%

ORIGINAL CANCELLATION
CLAUSE:

90 days

REINSURANCE CONDITIONS:

Follow Form Company Policy except as stated in Additional Reinsurance Conditions.

COMPANY POLICY FORM:

OCCURRENCE FORM
Loss Adjustment Expense: Outside

EXPOSURE BASE:

	Start Date	End Date	Units	Sales
Projected:	04/01/2024	04/01/2025	983	180,678,677
Historical:	04/01/2023	04/01/2024	909	186,662,800
	04/01/2022	04/01/2023	961	186,055,269
	04/01/2021	04/01/2022	856	176,102,811
	04/01/2020	04/01/2021	1,068	172,014,231
	04/01/2019	04/01/2020	1,148	208,254,296

EXPOSURE BASE:(continued)	Start Date	End Date	Units	Sales
	04/01/2018	04/01/2019	900	190,958,992
	04/01/2017	04/01/2018	882	182,005,459
	04/01/2016	04/01/2017	890	171,109,844

FLEET:	Type	Units	Radius
	Private Passenger	55	Local
	Light	10	Local
	Heavy	20	Local
	Tractors	898	
	TOTAL:	983	

Radius of Tractors is 138 miles

HNOA if any basis
Garage locations:
AL-28, AR-25, AZ-21, CO-79, FL-95, GA-49, IL-17,
KS-59, LA-18, NM-22, NC-27, OK-343, SC-20,
TX-165, WY-15

OTHER EXPOSURES: Miles: 55,969,060

UNDERLYING SCHEDULE:			
Coverage	Limit	Company	Premium
AL	4m CSL 1m SIR	Great West	
Lead	5XP	DMC	515,000
1st Excess	5mx5mxP	Berkshire	681,000
GL	5m/5m/5m	Great West	

YEAR	Valuation Date: 01/01/2024 Last 12 years			
	Gen'l Liab		Auto Liab	
	TOTAL		TOTAL	
	INCURRED	NUMBER	INCURRED	NUMBER
04/01/2023-04/01/2024	\$0	0	\$439,202	23
04/01/2022-04/01/2023	\$0	0	\$713,416	55
04/01/2021-04/01/2022	\$0	0	\$1,401,197	54
04/01/2020-04/01/2021	\$0	0	\$1,452,569	66
04/01/2019-04/01/2020	\$0	0	\$2,438,779	123
04/01/2018-04/01/2019	\$0	0	\$4,545,629	131
04/01/2017-04/01/2018	\$0	0	\$625,362	87
04/01/2016-04/01/2017	\$0	0	\$1,904,021	90
04/01/2015-04/01/2016	\$0	0	\$1,102,727	142
04/01/2014-04/01/2015	\$0	0	\$1,520,325	154
04/01/2013-04/01/2014	\$0	0	\$2,513,195	245
04/01/2012-04/01/2013	\$0	0	\$3,307,836	295

LARGE LOSSES: Valuation Date: 01/01/2024 Excess \$250,000 Last 12 years

DOL	Total Incurred	O/C	Line Type	Description
3/7/22	527,161	C	AL	IV was turning left and hit OV head on
11/24/20	833,357	C	AL	IV was attempting a u-turn in intersection and struck OV
12/23/19	618,029	C	AL	IV was changing lanes and sideswiped OV
12/20/19	343,553	C	AL	Pollution / Fuel Contamination
12/1/18	401,787	C	AL	IV was involved in a 3 vehicle collision
11/23/18	1,101,891	C	AL	OV ran into IV when IV

LARGE LOSSES (continued)

DOL	Total Incurred	O/C	Line Type	Description
8/13/18	1,344,578	C	AL	stopped suddenly IV rear ended OV who then hit OV2 causing injuries
5/30/18	387,587	C	AL	IV backed into parked car causing injuries
5/26/18	376,189	C	AL	IV rear ended OV causing injuries

All losses are confirmed ground up and uncapped
No GL Losses

ADDITIONAL INFORMATION:

SAFETY INFO:
Groendyke has a very active safety and loss prevention program and has received numerous industry awards for their outstanding safety performance over the years. For more safety information, see insured’s website at: www.groendyke.com.

Most of the units now have installed ‘air disc brakes’ meaning there is air directed to the brakes to keep them cool, especially in mountain driving conditions. Most of the units have roll stability systems, that provides the driver with a warning that he\she is about to roll because the gyro indicates an unstable situation. Groendyke is now installing on all new equipment lane departure warning device, collision avoidance and camera’s on all units.

Groendyke has had such favorable results with safety technology (roll stability, collision avoidance, lane departure, extra LED lighting around trailers, air disc brakes, cameras) that they are accelerating their purchase of replacement tractors in order to get this technology fully deployed within the next 3 years. This added investment is approximately \$15,000 per unit in optional safety equipment, equating to an additional \$15,000,000 in safety equipment investment over a 5 year period of time, in addition to the capital investment in excess of \$110,000,000 for the new tractors over the same period of time.

In addition, GTI has developed a proprietary driver management tool known to them as RALPH. It is an incredible, pro-active training tool that allows them to give additional training and feedback to drivers on a live time monitoring basis that can correct potentially dangerous behaviour before it leads to a potentially costly incident.