

Truck Broker Liability Insurance



Numerous cases, culminating in the federal court ruling in *Schramm v. Foster*, underscore the significant liability that truck broker companies engaging third-party motor carriers can face when something goes wrong. Lexington Insurance provides Truck Broker Liability Insurance, which addresses the many risks truck broker companies may encounter.

Truck Broker Exposures are Rising Fast... One Coverage Keeps Pace. Truck Broker Liability Insurance, from Lexington Insurance.

Truck Broker Liability Insurance is a definitive response to an emerging market need. And it's further evidence Lexington is up to the challenge of many liability insurance risks... bringing experience, financial strength, and large-scale capacity to the transportation industry.

The Lexington Truck Broker Liability policy is a hybrid primary liability policy that addresses a truck broker's general liability arising out of the ownership and the use of a truck by the motor carrier of a brokered move, in conformity with a written truck brokerage agreement.

Coverage Highlights

- Primary liability coverage provides bodily injury and property damage liability coverage protecting the truck broker if they are brought into legal action caused by a truck accident involving a motor carrier to whom they brokered a load
- Limits of liability similar to an automobile liability policy apply to each accident with no policy aggregate
- Defense costs are outside the limits of liability
- The same coverage applies regardless of the type of cargo being hauled
- Coverage is not conditional on having a certificate of insurance on file

- Limits up to \$5 million are available

Who Needs Truck Broker Liability Coverage?

As the courts expand liability for enterprises involved in brokering loads of cargo, this coverage protects:

- Independent truck broker companies
- Independent third party logistics companies
- Independent freight forwarders
- Incorporated truck broker subsidiaries of motor carriers
- Motor carriers with unincorporated truck broker divisions

Your Submission Should Include:

- A complete narrative description of operations
- A copy of the truck brokerage agreement
- A completed Lexington Truck Broker Liability Insurance application



For updates on today's rapidly changing risk landscape – and how Lexington is responding – tune into our ongoing Lexcasts® series at www.lexingtoninsurance.com.

Contact

For more information, please email lexcasualty@chartisinsurance.com, or visit www.lexingtoninsurance.com.

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