

Truck Broker Liability Insurance

From Lexington Insurance Company

Numerous cases, culminating in the recent 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 Company now introduces Truck Broker Liability Insurance which addresses the many risks truck broker companies may encounter.

Truck Broker Exposures are Rising Fast...

One Coverage Keeps Pace.

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The Lexington Truck Broker Liability policy is a hybrid primary liability policy that addresses the truck broker's general liability arising out of the ownership and use of a truck by the motor carrier of a brokered cargo 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 like 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
- Coverage territory includes suits anywhere in the U.S.
- Up to \$5M in capacity is available

Who Needs Truck Broker Liability Coverage?

As the courts expand liability for enterprises involved in brokering loads of cargo this new 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



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

To learn more, please visit us at www.aig.com.

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