

# Coverage Gap Checklist

For trucking business owners

## Navigate Your Insurance Needs with Confidence

This checklist is designed to help business owners and truck drivers identify potential gaps in their commercial trucking insurance policies. A comprehensive policy is crucial for protecting your assets, your livelihood, and your peace of mind. Use this guide to review your current coverage and ensure you have the protection you need on the road.

### Why is this important?

- **Protecting Your Investment:** Your trucks and business operations represent a significant investment. Adequate insurance safeguards this investment against unforeseen events.
- **Legal Compliance:** Many insurance coverages are legally mandated. Ensure you meet all requirements to avoid penalties.
- **Business Continuity:** In the event of an accident or incident, the right insurance ensures your business can continue operating with minimal disruption.
- **Peace of Mind:** Knowing you are adequately covered allows you to focus on running your business effectively.

## Key Coverage Areas to Review

### Primary Liability:

- Bodily Injury Liability: Covers injuries to others caused by your operations.
- Property Damage Liability: Covers damage to other people's property caused by your operations.
- Ensure limits are adequate for your business risk and contractual obligations.

### Cargo Insurance:

- Covers loss or damage to the goods you are transporting.
- Understand the types of cargo covered and any exclusions.
- Verify coverage limits match the value of the goods you typically haul.

### Physical Damage:

- Collision: Covers damage to your truck in a collision with another vehicle or object.
- Comprehensive: Covers damage from events other than collision (e.g., theft, fire, vandalism, natural disasters).
- Consider deductibles and how they align with your financial capacity.

### Other Important Coverages:

- **Uninsured/Underinsured Motorist (UM/UIM):** Protects you if you're hit by a driver with no or insufficient insurance.
- **Medical Payments (MedPay):** Covers medical expenses for you and your passengers, regardless of fault.
- **Trailer Interchange:** Covers damage to a non-owned trailer you are pulling under a trailer interchange agreement.
- **Non-Owned and Hired Auto Liability:** Covers liability for vehicles you don't own but are using for your business.

## Actionable Steps for Trucking Businesses

### Final Review and Next Steps

Take the time to meticulously go through each point on this checklist. Compare the coverage details with your current insurance policy. Don't hesitate to reach out to your insurance broker or agent with any questions or concerns. Proactive review and adjustment of your insurance coverage are vital for the sustained success and security of your trucking business.

**Remember:** The trucking industry is dynamic, and so are the risks. Regular insurance reviews ensure your protection keeps pace with your business needs and evolving industry standards. Drive safely and stay covered!