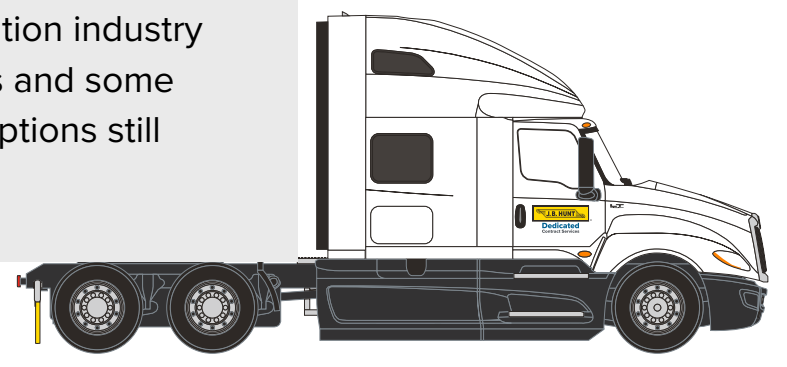
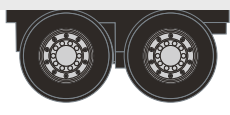


# Insurance Crisis Still Threatens Fleets

As insurance prices for trucks continue to skyrocket, many companies with fleets are feeling the pressure of remaining profitable in the face of steeply increasing premiums. Here's what you need to know about rising insurance costs and what you can do to help protect your company

## Industry Trends

There have been multiple ups and downs in the transportation industry in recent years, to say the least. As the economy rebounds and some normalcy returns, those fleets that could weather the disruptions still face an old challenge: rising insurance rates.



As nuclear verdicts increase against companies with fleets, insurance companies are forced to keep raising premiums. This is seen in the commercial trucking market, where commercial insurance rates have risen an average of 20%- 25% annually over the last two years — an unprecedented increase.<sup>1</sup>



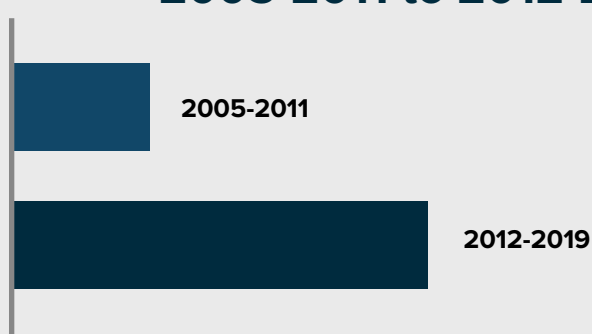
Nuclear verdict—a verdict in excess of \$10 million.<sup>1</sup>

▶ 10,000,000



Carriers operating in a high-risk area can face premiums 25-30% higher.<sup>2</sup>

The number of cases involving truck crashes with verdicts over \$1 million increased by 235% from 2005-2011 to 2012-2019.<sup>1</sup>



## More Motor Vehicle Accidents / Fatalities



You're not totally helpless in the face of these rising costs. You can take steps to help make sure your fleet is operating as safely as possible, which will influence your premium rates. Here's what insurance companies are saying you can do to help position your company and fleet for success:<sup>3</sup>

- Implement driver retention programs
- Institute a sound vehicle maintenance program
- Update equipment with latest safety technology
- Develop a culture of safety within your entire organization
- Make new driver training a priority
- Institute continuing education with all staff

## Solution for the Safety Conscious

Or you can choose to outsource your fleet and lean on the safety record of a stable dedicated provider, like J.B. Hunt. We uphold a culture of safety at every level of operation, with routine J.B. Hunt driver training, drug testing, driver assist features, and other safety technologies. This safety culture equips our company drivers to cover millions of miles every year, while still maintaining an excellent safety record—which helps us deliver your products safely and keep your customers happy.



When you choose J.B. Hunt Dedicated Contract Services® you don't have to worry about fleet safety or rising insurance rates. Give yourself peace of mind. Contact us for a consultation.

[jbhunt.com/dedicated](http://jbhunt.com/dedicated) | (800) 723-3101 | [dedicatedsales@jbhunt.com](mailto:dedicatedsales@jbhunt.com)

### Sources:

<sup>1</sup><https://www.cnbc.com/2021/03/24/rise-in-nuclear-verdicts-in-lawsuits-threatens-trucking-industry.html>

<sup>2</sup><https://www.propertycasualty360.com/2020/01/20/another-one-bites-the-dust-trucking-companies-in-demise-414-170056/>

<sup>3</sup><https://reliancepartners.com/chattanooga/truck-insurance-premiums-rise-what-can-you-do-to-control-cost/>