



Checking for potholes

in your current insurance coverage

 **THREE**
BY BERKSHIRE HATHAWAY



The best route to better coverage.

It doesn't matter whether you are doing long hauls or local deliveries, whether your cargo is frozen pizza or the peewee hockey team, the transportation business can be tough, both physically and logically. But sometimes it feels like navigating the insurance market can be even tougher.

Jargon is no substitute for coverage.

Between the unfamiliar jargon and the obscure assortment of specialized coverages, purchasing insurance has become unnecessarily convoluted, complex and frustrating. Meanwhile, the transportation industry has changed immensely over the past 10-20 years. One change has been the industry's dependence on digital information (for logistics, navigation, and billing), which can make a business a target for a cyberattack.



Additionally, many businesses are looking for opportunities to expand in different directions rather than just scaling up. (Think limousine companies offering tours, local delivery services renting trucks and dump truck businesses providing clean out services.) Since most traditional insurance policies aren't designed to meet the needs of an evolving business, companies are left to cobble together an assortment of specialized coverages and hope for the best.

See how THREE's comprehensive coverage protects transportation businesses. THREEinsurance.com/why-three



Having the proper coverage is crucial:

The fact is, all those things you think will never happen, actually happen quite often:

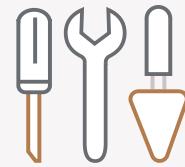
Did you know?



Transportation was among the **5 most cyber-attacked industries** in 2016¹

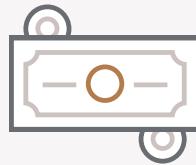


Last year **\$15-\$30 billion** dollars in cargo was lost due to **theft**²

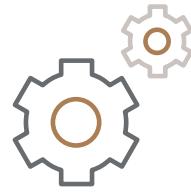


Loose equipment and flying debris cause about **50,000 car accidents/yr**³

The transportation industry has among the **highest Workers' Compensation** claim rates in the country⁴



1. Morgan, Steve. "2019 Official Annual Cybercrime Report." Herjavec Group, 2019. 2. Turner, Bill. "Cargo Theft Statistics: Unreported Incidents May Greatly Understate the Numbers." Loss Prevention Magazine, September 5, 2018. 3. Stocks, Tyler. "AAA advises drivers to secure cargo before hitting the road." Reflector.com, June 12, 2018. 4. "Truck Driver Injury Prevention." Trucker Path, November 2, 2017



The first step in making sure your business's **operations, **people** and **property** are properly insured is to understand your insurance.**

Be aware of:

the different types of coverage you have

when your coverage does and does not apply

your policies' limits and exclusions

To make sure your transportation business is protected, start by asking lots of questions. Use the short guide on the following pages as a starting point. Talk with your agent(s) or carrier(s) to make sure you really understand and are comfortable with the coverage and limits you do or don't have.



Your Operations

Everything you've been working so hard for can be undone with one lawsuit. Even if you're cleared of any wrongdoing, legal fees can cause an insurmountable setback.

When it comes to protecting your operations, you'll want to consider:

What coverage do we have if a customer's goods, property or facility are damaged? What are the limits?

Will coverage be provided for any non-transportation services that our business might offer? Such as:

- Storage/warehousing
- Packaging

What if we need to be bonded for any of the work we do?

What if we have a cyberattack? What are we covered for?

- Loss of customer records?
- Loss of company data?
- Ransomware?
- Business interruption?

What are the limits? (Note: Many cyber policies have very small limits and only provide for customer notification.)



Your People

From drivers to mechanics to office workers, a healthy staff is key to a healthy business. In addition to medical treatment and assistance in the event of injury, your Workers' Compensation insurer can provide training and resources to help keep your people safe.

If you have employees or contractors, protecting them will be a top priority –it's often even required by law. Be sure to consider:

Will contractors ("1099 workers") be covered if they are injured on the job?

Am I, as a business owner, covered under my current Workers' Compensation policy?

What is the appropriate coverage amount to protect my business in case there's an employment practices lawsuit (e.g. harassment, discrimination, unfair termination)?



Your Property

Property and Commercial Auto Insurance cover your vehicles (trucks, vans, buses, cars, etc.), your lots, and your offices—including all of your office equipment and the equipment, assets, and facilities you need to maintain your fleet.

When looking into property insurance you should consider:

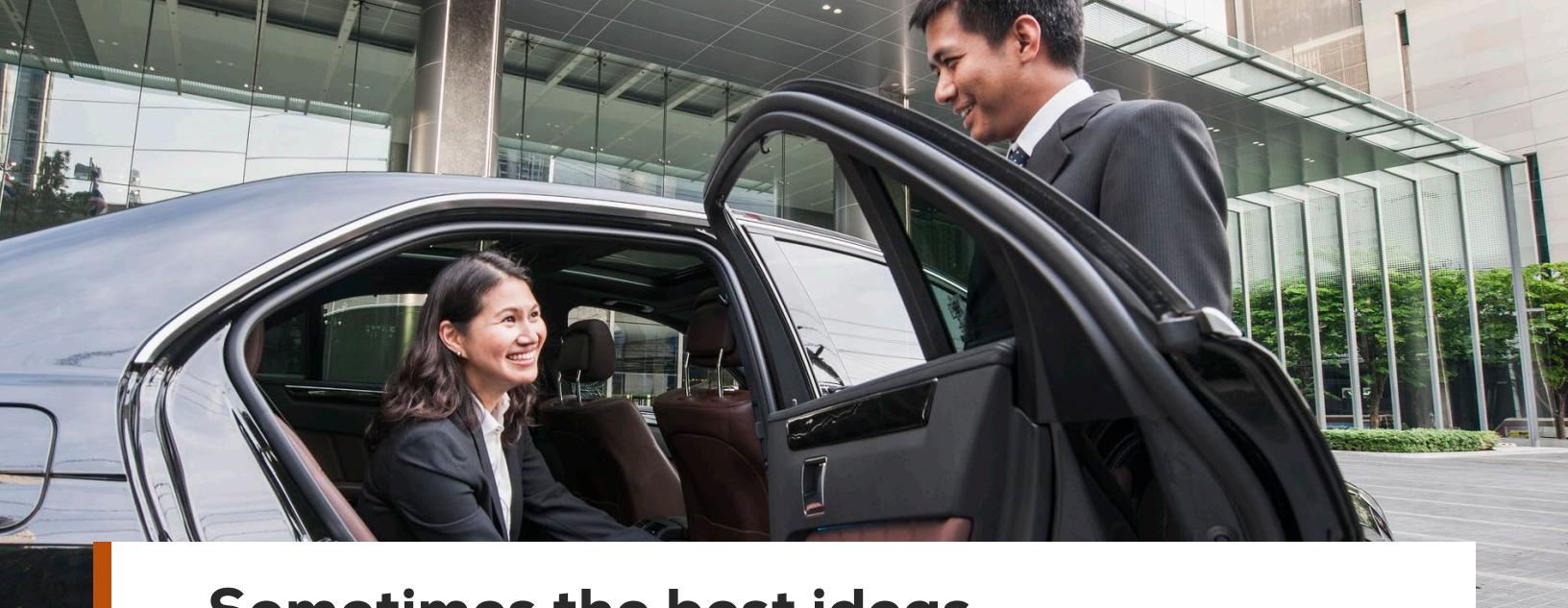
Will all your business's vehicles, buildings, equipment, and assets be covered?

Is there enough coverage for you to start over if a major event like a tornado took out your business?

To what extent is your business covered for:

- Disasters such as fire, wind, flood, or earthquake? Loss of company data?
- Theft of or damage to vehicles, equipment or property?
- Property and equipment that is offsite?

What protection will you have for a customer's goods in your control?



Sometimes the best ideas are the simplest.

A different way to protect your business.

Until recently there weren't really any other alternatives to an unwieldy stack of policies. Today, however, there's THREE from Berkshire Hathaway. THREE provides a different way to protect your business—with one cost-effective, comprehensive policy. It's built to provide the coverage a transportation company needs, and it is priced for your specific business.

Business insurance, for your entire business.

Just as you want to make sure everything is secure, working, and ready to go before a vehicle leaves the yard, you want to make sure that insurance coverage is fitted and in top shape to cover your entire business. Proper insurance can mean the difference between a bad day at work and irreparable setback to your business.



**This is too important to put off.
Contact your agent or a THREE
Small Business Advisor to
review your coverage today.
1-800-507-4495**



Comprehensive coverage for your whole business.

It's time to leave that pile of convoluted policies in the past. With THREE you can protect your business from the unexpected with a single policy.

From cyber incidents to injured workers to damaged vehicles, THREE provides the comprehensive coverage a modern transportation business needs to keep moving forward.

THINGS TO CONSIDER

- Will you be covered if a customer's goods or property are damaged or stolen while in your care?
- In which situations will your coverage apply? And not apply?
- Will all of your vehicles, buildings, equipment and assets be covered in the event of a fire? Flood? Earthquake? Accident?
- What are your policy limits and exclusions?

Don't leave your business unnecessarily vulnerable.
Request a coverage check-up and quote today.



THREEinsurance.com



1-800-507-4495