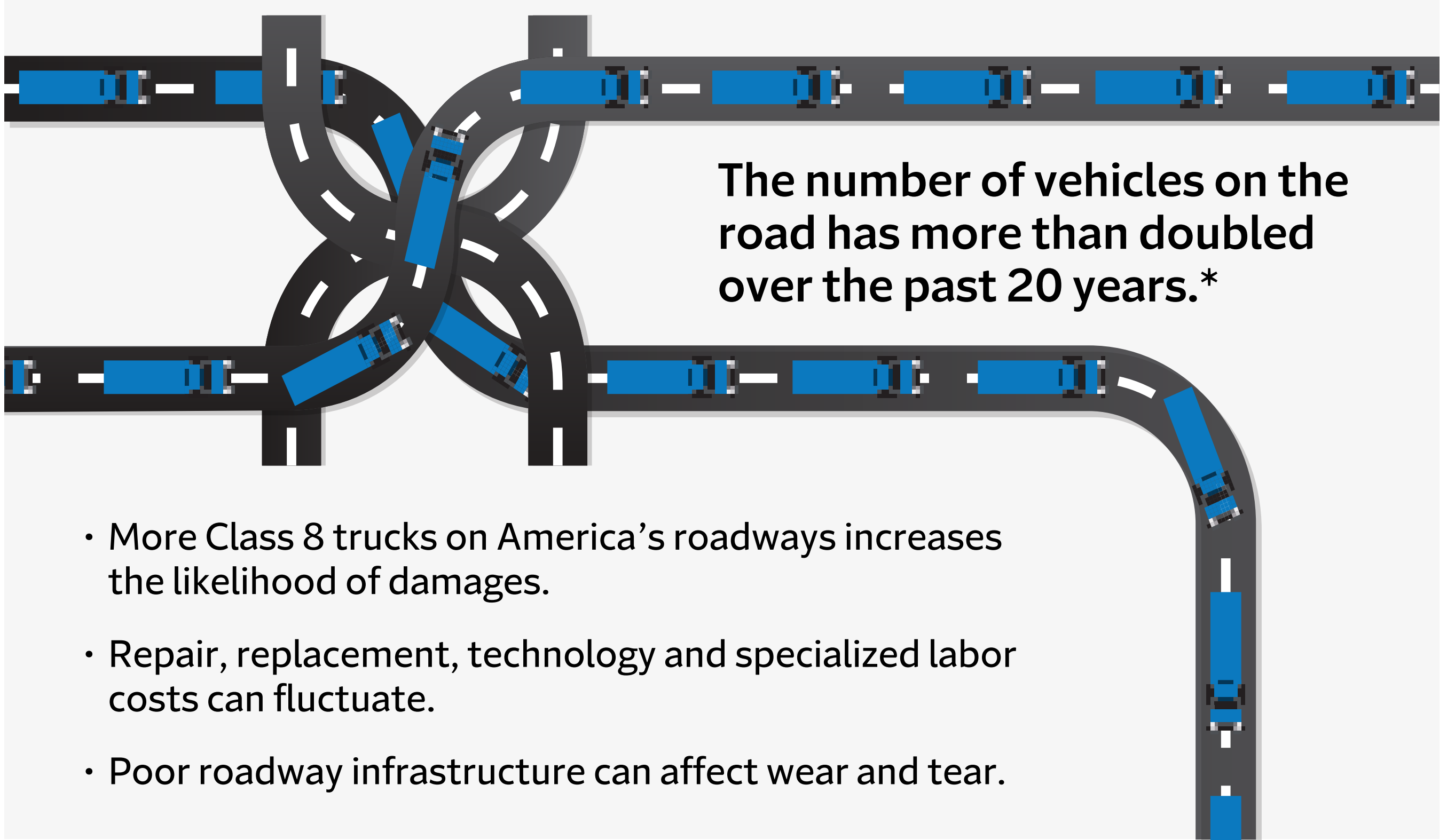


Is Your Commercial Vehicle Insured to Its Current Value?

Class 8 Truck Values Continue to Fluctuate



The number of vehicles on the road has more than doubled over the past 20 years.*

- More Class 8 trucks on America’s roadways increases the likelihood of damages.
- Repair, replacement, technology and specialized labor costs can fluctuate.
- Poor roadway infrastructure can affect wear and tear.

Underinsured Commercial Vehicles – Owned, Financed or Leased – Could Cost You a Truckload

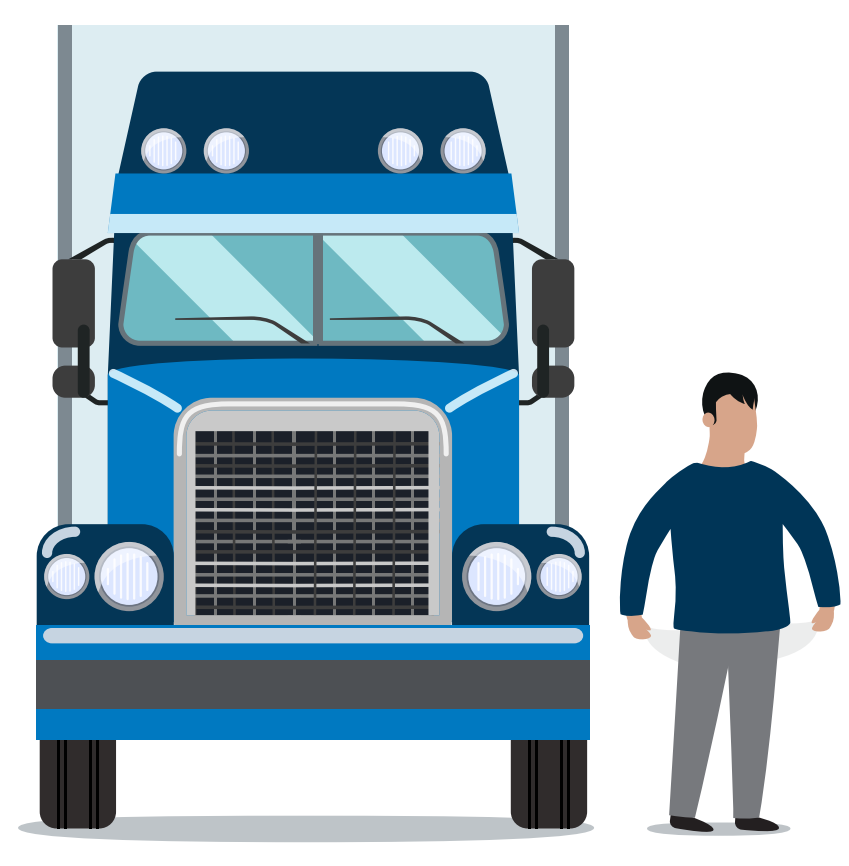
- Whether your vehicles are owned, financed, leased or a mix of these, a total-loss accident could cause a devastating blow to your bottom line.
- Your claim payment may be capped at either the stated value OR actual cash value on your policy, whichever is less.
- If you haven’t updated your truck’s stated value and/or financed value in the last year, your claim payment may not cover the entire cost to replace your truck.

EXAMPLE – OWNED VEHICLES



<p>\$110.5K Current Replacement Value</p> <p>- \$52K Stated Value on Your Policy</p> <hr style="border-top: 1px dashed black;"/> <p>\$58.5K Your Out-of-Pocket Cost</p>	<p>It’s important that the “stated value” of your vehicle match the “current value” in order to be paid the full replacement value in the event of a total loss.</p>
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EXAMPLE – FINANCED/LEASED VEHICLES

<p>\$40K Financed Value Owed on Your Loan</p> <p>- \$35K Actual Cash Value Due to Depreciation</p> <hr style="border-top: 1px dashed black;"/> <p>\$5K Your Out-of-Pocket Cost</p>	 <p>It’s important that the “stated value” of your vehicle match the “financed value” in order to be paid the full replacement value in the event of a total loss.</p>
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These examples are being provided for illustrative purposes only. See policy for coverage details. Coverage may vary by state and product.

When should you review your fleet’s current value and reevaluate your level of coverage?



- Policy renewal
- Recent claim settlements
- New business gains
- Regular check-ins with vehicle dealers
- New endorsements
- When purchasing or leasing a new truck
- Registration renewal
- With long-term financing or refinancing
- Tax season
- If your down payment was low

Coverage Terms Defined

-  **Actual Cash Value**
The **current market value** of a truck considering its age and wear and tear.
-  **Stated Value**
The **agreed-upon worth** of a truck that you noted on the application.
-  **Financed Value Coverage**
Coverage **designed to protect** trucks with outstanding loan or lease balances.
-  **Financed Value**
The **outstanding loan or lease balance** you may still owe on a truck.

Contact your agent today.

*<https://www.census.gov/programs-surveys/vius/data/tables.html>