

# Truck Claim = Peace of mind...Yeah right!!!



TruckSure  
By Trevor Toohill

Buying truck insurance is generally considered a bit of a pain in the ass. After all, you fork out huge sums of money for coverage, even on just the basics – truck, trailer, public and carrier’s liability. Yet at the same time you hope you’ll never have to use it.

However, trucking and accidents go hand in hand. This means that most of you will have to lodge more than one trucking claim over the span of your time in business.

And when you file a claim you will expect your insurer and your broker to deliver the goods – a prompt, efficient, satisfying outcome. Unfortunately, if you ask truckers that have gone through the experience of making a claim, you may get answers that sound as if some were pretty hacked off with the whole experience.

That’s because the biggest source of dissatisfaction and frustration with insurance generally relates directly to the claims process.

Why is this?

The insurance company has taken your money every year and there is no doubt that you expect them to come to the party at claim time.

Fortunately the vast majority of claims are settled without too much drama and with a satisfactory outcome. This is taken for granted because that is what you insure for.

Right? Yes, but what about the 5- 10% of claims that prove to be a problem?

- Delays in settlement
- Breached policy terms and conditions
- Disagreement over a pre-accident value of a write off
- Delays in assessment
- Lack of communication regarding claim progress
- Item not covered
- Policy excess misunderstood
- Documentation delays and errors

Insurers do not go out of their way to put up obstacles and create delays at claim time but some are better to deal with than others so it is vital that you firstly choose a broker that knows a thing or two about trucking. The broker must have their own in-house claims management. Additionally, the broker should only use a specialty insurer - one that has transport as their principal line of business.

The right broker will minimise the risks and eliminate reasons that cause the delays mentioned above.

Firstly you need to have presented to you all of the options available to protect not just your rig but your whole livelihood – **before a claim occurs:**

- Commercial Truck and Trailer – including special broker extensions
- Accessories, tarps, tools, and bindings.
- Loss of Use

- Public Liability
- Statutory Liability
- Employers Liability
- Carriers Liability with adequate extensions for consequential loss and clean-up costs.
- Debt/loans protection
- Income protection
- Depot and contents material damage cover
- Bailees Liability – if storing customer’s goods

These are only the principal covers. Then your broker will explain policy extensions and the various excesses applicable to each.

Make sure you have a good understanding of everything that is available then make a considered selection according to your own specific needs and budget.

For instance if you were relying on your truck and trailer and could not survive without having to hire in a replacement if yours was off the road due to an accident, then you must have a Loss of Use cover. This is not automatically offered and is a selected extension to the motor policy. It is easy to overlook and is a major cause for complaint after an accident.

Single vehicle or rollover excesses are also often not explained very well at the outset and cause a problem at claim time. These mostly apply to heavy motor line haul operators and can be as high as \$10,000. You need to understand if these apply to your circumstances and be prepared if applied to your claim.

Secondly, don’t over-insure and raise your expectations of a higher payout than the vehicle is worth in the event of a total loss.

For the sake of a couple of hundred dollars per registration you can get an expert appraisal of the value of your units at the time you insure and renew. Contact Craig Silby at [www.easytrucks.co.nz](http://www.easytrucks.co.nz)

The benefits far outweigh the costs. You pay only a premium on the real value.

Your policy excess will be lower. You have a solid starting point in claim negotiation for total loss settlement.

So in summary: truck insurance is peace of mind and a necessary business expense, but the claim experience, when it comes – and it will come, does not have to be a bad one.

The combo of a specialist broker with an in-house claims team along with a transport insurer who understands trucking will produce the right outcome for you.

If you are having a problem with a claim or need some help interpreting your policy conditions, the team at TruckSure are always happy to step in and assist or advise. [www.trucksure.co.nz](http://www.trucksure.co.nz)

There is only one thing worse than no insurance.....the wrong insurance! 



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