



Year 36 Number 3 March 8, 2018

## New Venture Guidelines Set for Risks Effective March 15th and After

Canal Insurance Company announces risk consideration Guidelines for New Ventures and for risks with one year of operating history:

### **I. NEW VENTURES - Brand New Entity**

#### *A. General Guidelines*

1. Liability, Physical Damage, Cargo, and General Liability Coverage available
2. Auto Liability must be quoted (no monoline Physical Damage / Cargo/GL)
3. Equipment model year 2000 or newer
4. Operation must be in the process of obtaining a DOT number

#### *B. Operation Guidelines*

1. Two (2) or fewer power units throughout the policy term
2. Drivers must be company drivers verified by registration
3. Anticipated Operations must be Unlimited (>500 miles from garaging location)
4. California, Florida, Louisiana, and Illinois are ineligible garaging states
5. Hotshots, Dumping, and Intermodal are ineligible operation types

#### *C. Driver Characteristics*

1. Owner of the operation must also be a driver
2. Driver Licensing state must be the same as the Insured state
3. No major MVR violations
4. No driver with more than 2 total non-major violations and accidents
5. At least 2 years of Class A CDL experience required

### **II. RISKS WITH ONE YEAR ENTITY OPERATING EXPERIENCE**

#### *A. General Guidelines*

1. Liability, Physical Damage, Cargo, and General Liability Coverage available
2. Auto Liability must be quoted (no monoline Physical Damage / Cargo/GL)
3. Equipment model year 2000 or newer
4. Operation must have a DOT number
5. Refer to Canal if one loss event in first term; decline if two or more loss events in first term

#### *B. Operation Guidelines*

1. Three (3) or fewer power units throughout the policy term
2. Drivers must be company drivers verified by registration
3. Operations must be Unlimited (>500 miles from garaging location)
4. California, Florida, Louisiana, and Illinois are ineligible garaging states
5. Hotshots, Dumping, and Intermodal are ineligible operation types

#### *C. Driver Characteristics*

1. Owner of the operation must also be a driver
2. Driver Licensing state must be the same as the Insured state
3. No major MVR violations
4. No driver with more than 2 total non-major violations and accidents
5. At least 2 years of Class A CDL experience required

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*D. DOT Information*

1. Refer to Canal if one BASIC alert in expiring term; decline if two or more BASIC alerts
2. Refer to Canal if two or more out-of-service inspections in expiring term
3. Decline if a severe violation in the expiring term



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## WEL and Canal: 60 years of Partnership

Canal Insurance



W. E. Love, Jr. began his work with Canal in 1957. We think this move by Canal may prove to be one of the best in a long time. Our friends in Greenville work hard with WEL to provide great answers to the challenges of today's underwriting issues, just as we did together 60 years ago!

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Email your submissions directly to [quotes@welove.com](mailto:quotes@welove.com)

In the body of your email list

1. The WEL Underwriter you wish to receive your submission.
2. DOT Number of the Risk. Phone number if no DOT
3. Proposed Effective Date.
4. Date you need our quote.

Example of your email cover:

Subject: Submission for ABC Trucking Effective 02/20/2019

Direct to John Love  
DOT: 1234567  
Need quote by Feb 5th.

Confirmations are emailed to you within one hour of submission receipt.

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