

MISCELLANEOUS NOTES

Taken from industry discussions of commercial fleet insurance:

- Commercial fleets average 2 cents a mile in liability losses (2,500,000 miles \$50,000 liability losses).
- City fleets have 5 times more accidents than over the road fleets.
- Fleets report about 70% of their accidents to their insurance company.
- Fleet accounts average 3 years with a carrier.
- Average turnover is 50% yearly.
- Gross receipts – fleets report about 15% less than actual revenue.
- The average fleet accident frequency is six accidents per 1,000,000 miles. This is twice what is considered a good frequency.

1,000,000 miles = 9 to 10 trucks
6 accidents = frequency 60% to 66%.

Insurance company can reduce accident frequency.