



# *FROM HERE ON*

SPECIALIZED TRANSPORTATION INSURANCE LIMITED 2020 ANNUAL REPORT



# LETTER FROM THE PRESIDENT

Brian Wanner, President | Specialized Transportation Insurance, Ltd.

Dear Shareholder,

As I write this letter, the trucking industry and the world are experiencing something that no one ever expected. It seems like in a matter of days life has completely changed as a result of the coronavirus and the unprecedented steps that government and business has taken to protect people all over the world. For members of STIL, this sudden change in day-to-day life hasn't been easy but it has shined a spotlight on our industry. The public is openly showing their support and admiration for what we all do on a daily basis which is something that I never thought I would see. We have shown the world that the trucking industry truly makes a difference in the lives of every person and I can only hope that it will help our industry continue to thrive in the years ahead.

I am happy to report that the fiscal year ending 12/31/19 was another record breaking year for STIL. The company has reached new heights in the number of shareholders, premium earned, investment income and total assets. In addition, shareholders' equity has reached a new high at over \$12.2 million.

This annual report was prepared to highlight both the operational success of STIL as well as the quality of our individual member companies. The success that STIL has enjoyed is the result of the individual members actively participating in both board meetings and safety workshops. This participation and interaction with our many dedicated service providers is the backbone of our success!

STIL is 36 members strong, paying dividends on an annual basis and continues to grow by adding companies that view safety as a priority. The financial dividends are great, but the true benefits continue to be networking with your peers, and the sharing of ideas and best practices.

On behalf of the STIL Executive Committee, I want to thank each of you for your dedication to STIL and everything that goes into making it successful – being an innovator on safety, investing in technology and being an advocate for aggressive claims management. Together, we will continue to do great things!

Sincerely,

Brian S. Wanner

**02**  
CAPTIVE BENEFITS

**03**  
HISTORY & MISSION

**04**  
NEW MEMBER CRITERIA

**05**  
DIVIDEND DISTRIBUTION &  
SAFETY ACHIEVEMENT AWARDS

**07**  
BALANCE SHEETS

**08**  
EXECUTIVE SUMMARY

**09**  
HISTORICAL DATA &  
CLAIMS & SAFETY METRICS

**10 - 11**  
CAPTIVE MEMBER MAP

**12 - 13**  
STIL TIMELINE

**14 - 17**  
NEW MEMBER PROFILES

**18 - 33**  
CURRENT MEMBERS

**34 - 35**  
ALL MEMBERS

**36 - 37**  
SERVICE PROVIDERS



## WHAT ARE THE BENEFITS OF PARTICIPATING IN A CAPTIVE?

**Reduce Total Cost of Risk** - Membership in a captive requires a significant commitment to risk management. Rather than a conventional insurance company profiting from the members' superior financial condition and risk management programs and using those profits to subsidize the premiums of other less attractive companies, members of the captive can reduce their cost of risk when losses are less than projected.

**Stability of the Pricing Cycle** - With the group captive's buying power, there is less exposure to market pricing, so the captive avoids the disruptive underwriting cycles in the traditional marketplace.

**Optimize Risk Management Program** - Loss prevention services are tailored to meet the members' individual needs and the cost is included within the premiums.

**Claims Management** - Having members included in the claims process yields a much better result than dictating claim outcomes.

**Immediate Reward for Reducing Losses** - Captive members see the impact of an improved risk management program through lower premiums and greater dividends.

**Cash Flow Management** - In a captive the member knows what their potential losses are and can manage the cash flow required to fund those losses in a more controlled manner.

**Coverage Availability** - Captives can offer coverage that might not otherwise be price competitive or available in the commercial markets.

## HISTORY & MISSION

Specialized Transportation Insurance Limited (STIL) was created in 2009 for trucking related companies to obtain adequate insurance coverage at affordable rates and to be treated as a partner in the overall risk management process. The founders of STIL perceived that the commercial insurance industry was not responsive to this basic commercial necessity.

The Cayman Islands were selected as the domicile because of the offshore, on-island services available. The close proximity to the United States, English law and a stable political setting were also factors.

STIL believes that its management strength lies in its strong individual involvement by shareholders during semi-annual board meetings. STIL has established an Underwriting Committee and a Risk Control Committee to help support the Board of Directors. Day-to-day management will be provided by STIL's licensed off-shore Insurance Manager. New shareholders will be recommended through the New Member Committee and the Executive Committee, which has already been established.

The mission of STIL is to provide the highest quality insurance protection and services for its non-related shareholders in the trucking business. From the beginning, STIL has focused on one thought: insurance is a manageable cost. By joining together to create true sharing of risk, the shareholders can better control their insurance costs and avoid the volatility of the general insurance industry. Additional benefits may be created through the increased assurance of coverage, the stabilization of premiums and the improved management of risk through effective loss control.

Through the active participation of its shareholders, STIL endeavors to provide the long-term security of a well-managed offshore insurance company. To meet this goal, the captive attempts to retain only those providers of services which the Company believes can meet the highest standards of excellence.



## NEW MEMBER CRITERIA

Specialized Transportation Insurance Limited’s underwriting guidelines target a selection of high-quality commercial trucking companies for participation in the captive. Membership criteria focuses on industry best practices, recognizing that companies committed to quality have satisfied clients and employees and, as a result, are financially successful over the long-term.

The following guidelines describe the preferred characteristics of prospective captive members, but with the understanding that each company is unique and should be looked at according to its own merits.

1. **Financial Stability** – The captive is a long-term commitment thus requiring financially solid members.
2. **Territory**– The captive is currently looking for members countrywide (48 states).
3. **Premium of \$400,000** – Minimum Premium of \$400,000 across all lines of coverage.
4. **Minimum of Five Years in Business** – This allows for the “kinks” of a start-up operation to get worked out.
5. **On-Site Safety Review** – Each prospective member must pass an on-site safety review by the safety services provider to the captive.

## DIVIDEND DISTRIBUTION

Specialized Transportation Insurance Limited reviews the ability to pay dividends twice per year during June and November Board of Directors’ Meetings. At this meeting, the loss activity is reviewed for all expired underwriting years and compared to the expected remaining liabilities for that year as determined by an independent actuary. If the board determines that there is more equity than is needed to pay for future liabilities they may decide to declare a dividend for specific underwriting years. The dividend declaration is ultimately based on each individual member's performance in that particular year and will usually just be a portion of the available equity. The board will continue to review that year and all others every board meeting for further dividends until they close the accounting on individual years at which time the remaining equity is distributed. Each member/owner can easily see what their equity is in each of the underwriting years via the company financial statement.

STIL declared dividends for the first time in 2014.

As of the fiscal year ending 12/31/2019, STIL has distributed **\$3,742,149** in dividends to its owners.

## SAFETY ACHIEVEMENT AWARDS

STIL recognizes outstanding achievement in safety and loss control through the annual presentation of the awards. 2019 awards were presented to the following companies:

Top Transportation Safety Assessment (TSA) score - *DMT Trucking, LLC*

Top Auto Liability (AL) Loss Rate - *Tom Gullickson, Inc.*

Top Workers’ Compensation (WC) Loss Rate - *Richard Daniels Transportation, Inc.*

Most Improved Carrier - *Summerford Truck Line, Inc.*

Top Overall Safety Scorecard Ranking - *Peters Brothers, Inc.*

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AS OF 12/31/2019,  
SHAREHOLDERS  
EQUITY TOTALS  
**\$12,257,026**

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" WE HAVE SHOWN THE WORLD  
THAT THE **TRUCKING**  
**INDUSTRY TRULY MAKES A**  
**DIFFERENCE IN THE LIVES**  
**OF EVERY PERSON.** "

- BRIAN S. WANNER, PRESIDENT OF STIL

## BALANCE SHEETS

AS OF DECEMBER 31, 2019 | STATED IN US DOLLARS

ASSETS	Dec. 2019	Dec. 2018
Cash & Cash Equivalents	2,413,087	1,602,921
Collateral Account	23,437,857	19,552,931
Claims Escrow Account	3,530,348	2,491,034
AD&D Claims Recoverable	75,000	0
Deductibles Receivable from Members	321,932	152,641
Taxes Receivable	665,327	21,185
Claims Indemnification Receivable	1,324,018	1,214,437
Provisional Claims Indemnifications	11,530,885	6,911,059
Accounts Receivable And Prepayments	256,288	202,729
<b>Total Assets</b>	<b>43,554,742</b>	<b>32,148,938</b>

LIABILITIES		
Case Reserves	9,001,318	6,811,336
IBNR Reserves	17,308,887	12,502,104
Premium Deposits Repayable	1,241,726	1,161,178
Reinsurance Balances Payable	1,395,278	312,456
Deferred Tax Liability	2,272,342	1,240,463
Commutation Costs	0	90,000
Accrued Expenses	78,165	80,879
<b>Total Liabilities</b>	<b>31,297,716</b>	<b>22,198,416</b>

SHAREHOLDER'S EQUITY		
Issued Shared Capital	80	72
Shared Premium	399,920	359,928
Contributed Surplus	16,943,423	13,933,943
Less: Letters of Credit	(11,112,478)	(8,561,442)
Retained Earnings	6,026,081	4,218,021
<b>Total Shareholders' Equity</b>	<b>12,257,026</b>	<b>9,950,522</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>43,554,742</b>	<b>32,148,938</b>



EXECUTIVE SUMMARY AS OF DECEMBER 31, 2019 | STATED IN US DOLLARS

	2013 U/W Year	2014 U/W Year	2015 U/W Year	2016 U/W Year	2017 U/W Year	2018 U/W Year	2019 U/W Year
Earned Premium	\$5,127,903	\$9,555,637	\$14,391,223	\$18,685,616	\$20,098,367	\$22,872,660	\$30,021,963
Total Incurred Losses	\$2,555,321	\$2,486,341	\$6,116,540	\$8,878,032	\$8,518,479	\$10,629,376	\$10,091,857
Incurred Loss Ratio	49.83%	26.02%	42.50%	47.51%	42.38%	46.47%	33.61%
Claims Indemnifications	\$415,657	\$208,940	\$506,090	\$604,222	\$574,975	\$692,566	\$757,119
Incurred Loss Ratio Including Claims Indemnifications	46.10%	25.46%	41.06%	46.02%	41.21%	45.11%	32.79%
Claims Indemnifications As a % of Earned Premium	8.11%	2.19%	3.52%	3.23%	2.86%	3.03%	2.52%
Operating Costs As a % of Earned Premium	55.78%	53.37%	52.02%	48.39%	48.97%	47.95%	48.42%
	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018	Fiscal Year Ended 12/31/2019
Number of Shareholders	14	22	31	33	33	36	40
Investment Income (Loss)	(\$10,758)	\$54,987	\$96,288	\$98,957	\$317,980	\$203,835	\$1,566,535
Net Income (Loss)	\$241,491	\$1,086,427	\$1,923,465	\$1,820,331	\$1,712,404	\$2,101,792	\$3,416,416
Shareholder Dividends (Fiscal Year)	\$0	\$57,814	\$0	\$368,356	\$1,014,237	\$1,281,132	\$1,020,609
Total Assets	\$4,866,010	\$8,058,358	\$14,704,728	\$23,005,545	\$27,999,464	\$32,148,938	\$43,554,742
Shareholders' Equity	\$1,842,960	\$2,944,605	\$5,397,418	\$6,747,612	\$8,019,264	\$9,950,522	\$12,257,026

HISTORICAL DATA AS OF APRIL 30, 2020

YEAR	PAYROLL	MILES	UNIT VALUES	LOSS FUNDS	PREMIUMS
2020 (annual)	\$120,936,795	347,715,564	\$410,220,967	\$16,317,582	\$30,242,198
2019 (audit in progress)	\$140,996,502	357,521,238	\$421,502,093	\$16,530,633	\$31,206,582
2018	\$105,877,627	272,705,379	\$343,539,792	\$12,163,673	\$22,872,660
2017	\$74,999,985	260,495,831	\$311,905,676	\$10,546,527	\$20,098,367
2016	\$53,935,755	249,383,989	\$309,862,190	\$9,870,989	\$18,685,616
2015	\$41,537,058	191,315,594	\$264,061,040	\$7,112,602	\$14,389,762
2014	\$23,301,143	109,896,248	\$155,455,920	\$3,762,301	\$7,829,602
2013	\$18,922,591	70,209,564	\$67,952,634	\$2,404,530	\$5,127,904
2012	\$13,626,279	49,947,374	\$43,089,591	\$1,486,824	\$3,399,583
2011	\$12,012,076	40,541,385	\$29,918,489	\$1,064,533	\$2,529,408
2009/10 (17 month period)	\$5,387,664	30,819,604	\$19,124,033	\$667,046	\$1,605,086

CLAIMS & SAFETY METRICS AS OF APRIL 30, 2020

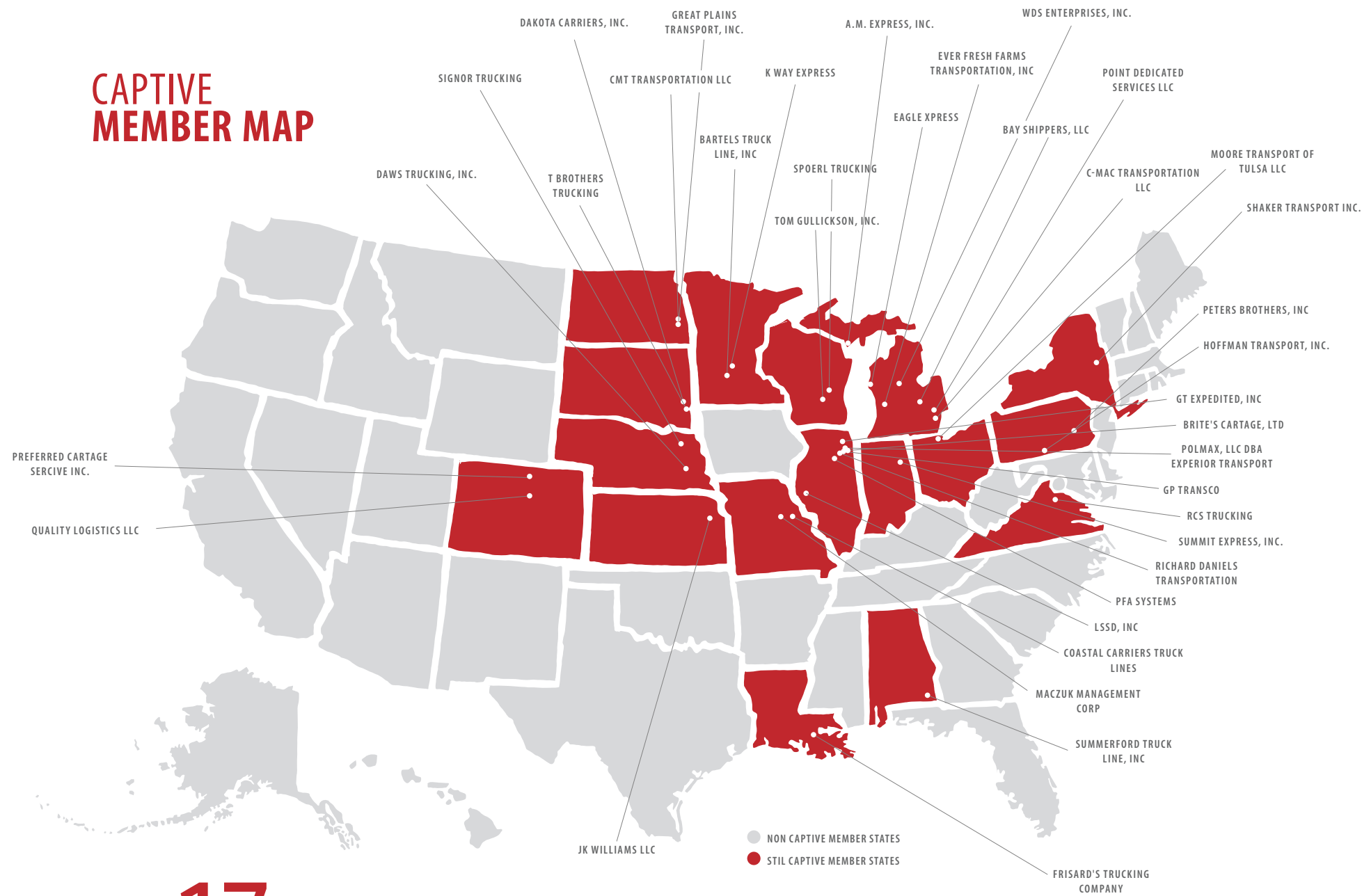
• 51% of STIL's closed liability claims in the last four years closed with zero payments to third party claimants.

• Averaged 54.3% in net savings on workers' compensation bill review since 2015.

• For the policy years 2009 through 2019, CBCS has closed 94% of all auto claims submitted and 88% of all workers' compensation claims submitted.

• Since inception, CBCS has recovered \$2,442,543.26 in subrogation/salvage and \$2,262,467.94 in collection for STIL and its members for a total of \$4,705,011.20

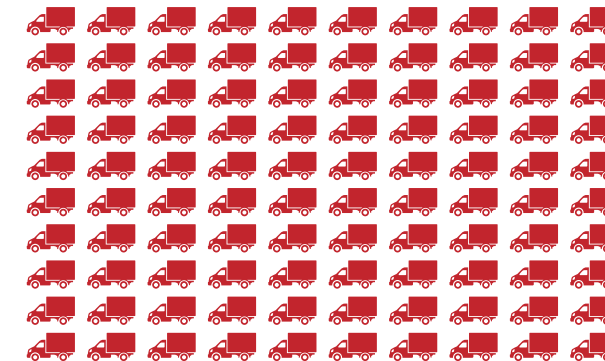




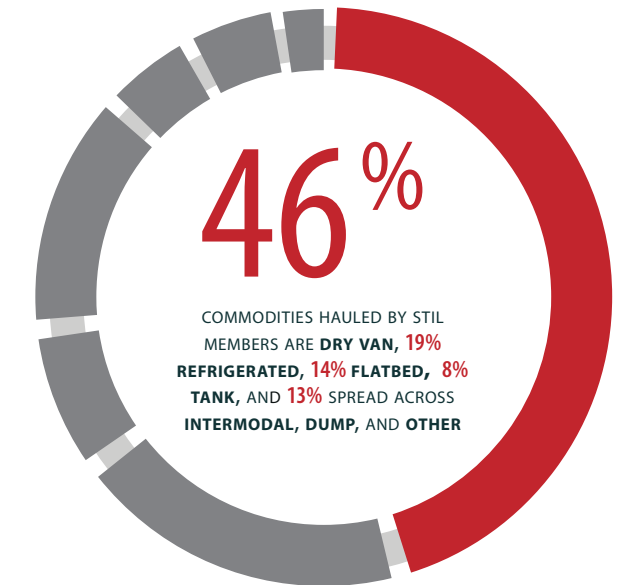
**17** STATES REPRESENTED  
BY STIL CAPTIVE MEMBERS

#### SMS BASIC SCORES

	Unsafe Driving	Hours of Service	Vehicle Maintenance
Captive Coverage	36.89%	46.44%	40.39%
Threshold	60/65	60/65	75/80
National Average	50	50	50

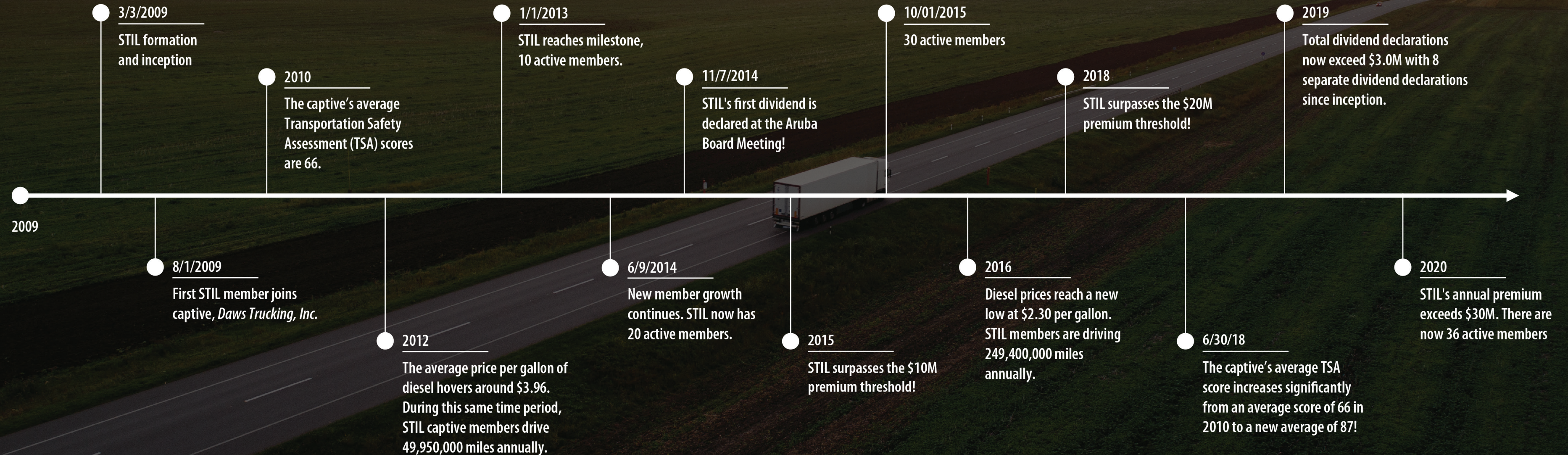


THIRTEEN CURRENT STIL  
MEMBERS HAVE  
**100+**  
POWER UNITS  
IN THEIR FLEET





## SPECIALIZED TRANSPORTATION INSURANCE LIMITED TIMELINE







**A.M. EXPRESS, Inc.**

**A.M. EXPRESS INC.**

Escanaba, Michigan | Member Since 2019



**GP TRANSCO**

Darien, Illinois | Member Since 2019



**STIL**  
SPECIALIZED  
TRANSPORTATION  
INSURANCE LIMITED





**Hoffman**  
Transport

**HOFFMAN TRANSPORT INC.**

Greencastel, Pennsylvania | Member Since 2019



**SHAKER TRANSPORT INC.**

Latham, New York | Member Since 2018

*"STIL has helped us bring our safety culture to an all new level. In 28+ years as a motor carrier, we've never had an insurance company take such an interest in helping to foster our safety culture. In just two years with STIL we have learned so much. We can't wait to see what the next 10 years brings!"*

Jason Smith, CEO | Shaker Transport Inc.



**STIL**  
SPECIALIZED  
TRANSPORTATION  
INSURANCE LIMITED





*Since 1947*

## BARTELS TRUCK LINE INC.

Winthrop, Minnesotas | Member Since 2013

*"I was really surprised as to how great a support network we have with STIL group members along with Cottingham & Butler. This group captive is definitely the way to go! If you are indeed safe, you can save a tremendous amount of money on insurance cost"*

Allen Bartels, President | Bartels Truck Line Inc.



## BRITE'S CARTAGE, LTD

Chicago Heights , Illinois | Member Since 2011

*"We have been a part of the STIL family for quite a few years and have been extremely happy. The safety meetings are not only informative, but give us a chance to form great working relationships with the other members in the industry. "*

Robert Fox, President | Brite's Cartage, LTD



## BAY SHIPPERS, LLC

Burton, Michigan | Member Since 2012

*"Working with dedicated claims reps makes the claims process much easier to deal with; STIL is very aggressive in addressing and defending against claims immediately. Also, STIL's assigned safety personal work closely with their carriers to help improve safety programs. Lastly, the captive experience provides an excellent networking opportunity with similar companies to discuss safety strategies, as well as industry particularities. "*

Robert D. Higgins III, Vice President | Bay Shippers LLC



## C\*MAC TRANSPORTATION LLC

Brownstown, Michigan | Member Since 2014

*"As a member of STIL, we are blessed to have great members and partners that have the same common goals from a safety and compliance perspective. These common goals are important if you want to have a positive experience in your captive program."*

Scott Christie, President | C\*Mac Transportation LLC





## COASTAL CARRIERS TRUCK LINES

Troy, Missouri | Member Since 2010

*"Our commitment to Safety is reflected in everything we do! Responsible Drivers, Proven Technology, Top of line Equipment, and committed support and management staff are our keys to achieving the highest levels of safe operation! Cottingham & Butler has provided us an edge on the competition through its claims and safety consulting services). Armed with "real world" knowledge and techniques, their consultants provided us a path to make safety our #1 Priority!"*

John Dunard, President | Coastal Carriers Truck Lines



## DAWS TRUCKING, INC.

Milford, Nebraska | Member Since 2009

*"As an established business with a business reputation to uphold, Daws Trucking takes extreme care to ensure that the partners we choose to support our business all meet the high professional standards we demand. The captive has made claim handling efficient and has helped our safety program to achieve higher levels. The captive is definitely a strategic business partners we would like to keep long-term."*

Jim Daws, President | Daws Trucking, Inc.



## DAKOTA CARRIERS, INC.

Sioux Falls, South Dakota | Member Since 2016

*"Being in the captive has help create a much safer work environment for our company. It has helped me find areas that needed attention. The captive provided Dakota Carriers with the tools to help work on these problem areas. Being in the captive has also let me hear stories from other companies that have similar issues and learn what they did to overcome these. "*

Tim Schenk, President | Dakota Carriers, Inc.



## EAGLE XPRESS

Ludington, Michigan | Member Since 2013





## EVER FRESH FARMS TRANSPORTATION, INC.

Grand Rapids , Michigan | Member Since 2014

*"Working with Cottingham and Butler and other STIL Carriers, Ever Fresh Transportation is able to continue its growth utilizing the skills to safely grow our trucking business with the best practices of the best fleets. Implementing many of the Cottingham & Butler Safety Management Services Company recommendations and having Cottingham & Butler Claim Services thoroughly investigate every claim we are a safer more efficient fleet."*

Josh Rhodes, Safety Compliance Director | Ever Fresh Farms Transportation, Inc.



## GREAT PLAINS TRANSPORT, INC.

Mapleton, North Dakota | Member Since 2014

*"Our previous provider had us working rather hard on accident follow up, calling each party involved and constant follow-up. We didn't feel we were getting the service that we were paying for. Fast forward to over one year with the Cottingham & Butler group and we pretty much collect info, submit and it doesn't appear to be labor intensive on our end at all. Our broker has been very easy to work with on renewal, which was very time consuming before, getting quotes etc. Overall GPT is happy to have a partner on the insurance side."*

Mike Holland, General Manager | Great Plains Transport, Inc.



## FRISARD'S TRUCKING COMPANY

Gramercy , Louisiana | Member Since 2015

*"When I was introduced to captive's in 2013 by Kevin Nekkinda, it was not just about captives. It was what Cottingham and Butler would do to help us to be a more safety conscious company. Frisard's Trucking Co. Inc., now opens and office or mangers meeting with a safety moment. This has gotten our company from upper management, safety, dispatchers and customer service representatives, on any conversations with drivers to stress that we are a Safety 1st company."*

Martin Frisard, CEO | Frisard's Trucking Company.



## GT EXPEDITED, INC.

Northlake, Illinois | Member Since 2012

*"As a family owned company with over 200 trucks, it has become much easier to focus on offering logistics services across the country with pickups in southern Wisconsin, northern Illinois (Chicago regions) and northwest Indiana to destinations all along the east and west coasts. Since becoming a member of STIL, we have received savings in premiums, improved safety administration, outstanding claims management, and excellent support from both members and service providers."*

Dariusz Pawlowski, Safety Manager | GT Expedited, Inc.







## JK WILLIAMS LLC

Eudora, Kansas | Member Since 2015

*"Having been a member of STIL since 2014, we have experienced many benefits including help with risk control, safety management, and the ability to be more intricately involved in controlling the cost of our premiums."*

Jim Williams, President/Owner | JK Williams LLC.



## LSSD, INC

Pittsfield, Illinois | Member Since 2010

*"Our relationship with STIL has allowed us to not only better control, but also save on our claims. The emphasis on safety has made our own safety program stronger. The rates are stable and we appreciate the opportunity to receive a dividend back. The renewals are done on a competitive and timely manner."*

Steve Dunham, President | LSSD, Inc.



## K WAY EXPRESS

Winsted, Minnesota | Member Since 2013

*"Getting to know the other members of the captive and the Cottingham & Butler personnel at meetings has given us lots of resources to share ideas, questions, and concerns. Everyone we have worked with has been looking out for our best interest, which in turn makes us a better company."*

Jim Koch, President | K Way Express



# MACZUK

## MACZUK MANAGEMENT CORP

New Haven, Missouri | Member Since 2014

*"The STIL safety department is on your side to produce membership that reflects a standard for the entire transportation community. I am proud to tell the soliciting insurance companies that I will not need their insurance because we are in a captive."*

Mike Maczuk, President | Maczuk Management Corp.





## MOORE TRANSPORT OF TULSA LLC

Toledo, Ohio | Member Since 2015



## PFA SYSTEMS

Joliet, Illinois | Member Since 2015

*"Joining the STIL captive has helped shape a safe and successful outlook for our business"*

Jay Blumenthal, General Manager | PFA Systems



## PETERS BROTHERS, INC

Lenhartsville, Pennsylvania | Member Since 2010

*"Having some control on how are claims are handled has been a huge benefit. The customer service at Cottingham & Butler has been outstanding."*

Brian Wanner, Chief Operations Manager | Peters Brothers, Inc



## POINT DEDICATED SERVICES LLC

Troy, Michigan | Member Since 2015

*"Our operations and safety have produced amazing results due to the best practices shared by captive members."*

Ross Hare, CEO | Point Dedicated Services LLC



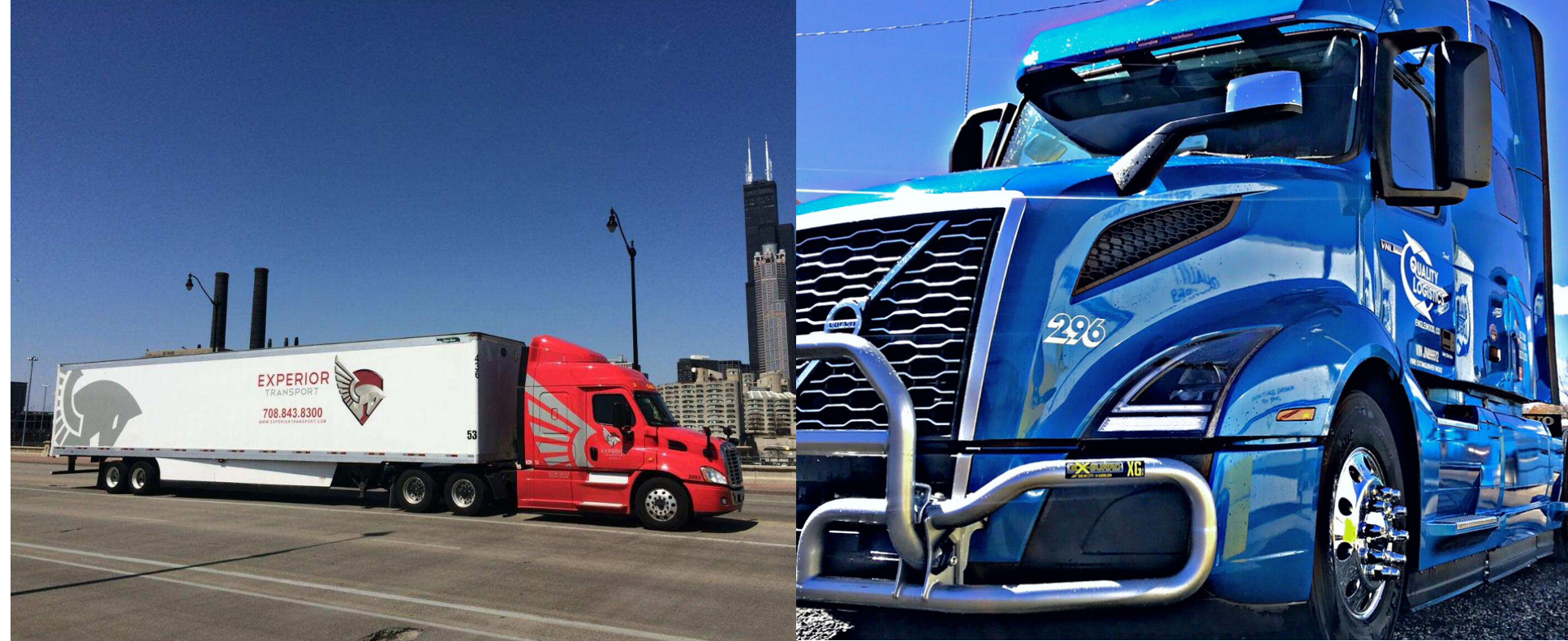


## POLMAX, LLC DBA EXPERIOR TRANSPORT

Alsip, Illinois | Member Since 2014

*"STIL feels nothing like an insurance captive. It's like finding your long lost family members which help grow your business the right way. Thanks to STIL's guidance we are creating a new safety culture we did not know existed. The quality of all members and their devotion to safety constantly challenge us to do better and reminds us that it is an honor to be a part of this organization. Without STIL's involvement, Experior could not be where we are today."*

Konrad Szczepaniec, Assistant Vice President | Polmax, LLC dba Experior Transport



## QUALITY LOGISTICS LLC

Englewood, Colorado | Member Since 2016

*"Since joining STIL we have gained valuable knowledge on improving safety and how the insurance environment operates. Our partners have been a wealth of knowledge and our involvement with meetings has increased our staff's knowledge and brought our claims down."*

Chris Kool, President | Quality Logistics LLC



## PREFERRED CARTAGE SERCIVE INC.

Greeley, Colorado | Member Since 2017

*"Being involved in a captive group is vital. It gives a company greater understanding, involvement and a competitive option, with possible up sides versus the standard market. The captive is an alliance, with the best interests of the each in mind."*

Jarrett McGraw, President | Preferred Cartage Sercive Inc.



## RCS TRUCKING

Bealeton, Virginia | Member Since 2015

*"As a business owner, I follow the motto "a business that isn't growing is dying". Growing a business requires surrounding yourself with talented individuals and organizations. When the opportunity to join STIL was presented to me, I knew joining this elite group of trucking companies was an important step I needed to take in furthering my goals and dreams."*

Robert Sturgeon, President | RCS Trucking





## RICHARD DANIELS TRANSPORTATION

Palos Hills, Illinois | Member Since 2010

*"With Cottingham & Butler's expertise and guidance our members understand how to systematically control losses and turn insurance into an investment. That knowledge gives our members the edge over the competition."*

Rick Fernandes, President | Richard Daniels Transportation



## SPOERL TRUCKING

Ixonia, Wisconsin | Member Since 2015

*"STIL provides an amazing opportunity for like-minded transportation professionals to come together for the purposes of promoting safety. The results that occur from sharing experiences, as well as industry best practices, advance the individual and common good of all involved."*

Steve Spoerl, President | Spoerl Trucking



## SIGNOR TRUCKING

Norfolk, Nebraska | Member Since 2011

*"From cost to claims Cottingham & Butler (STIL) has greatly exceeded our expectations. Requested certificates are provided quickly, claims are handled proficiently and their expertise and recommendations for improving safety are outstanding."*

Kevin Signor, President | Signor Trucking



**SUMMERFORD**  
TRUCK LINE, INC.

## SUMMERFORD TRUCK LINE, INC

Ashford, Alabama | Member Since 2013

*"The Risk Control workshops held twice per year are an excellent opportunity to meet with your peers and exchange ideas for solving common and "not so common" issues. In most instances, another member of the captive has seen the issue previously."*

John Summerford, President | Summerford Truck Line, Inc

**STIL**  
SPECIALIZED  
TRANSPORTATION  
INSURANCE LIMITED





## T BROTHERS TRUCKING

Sioux Falls, South Dakota | Member Since 2014

*"We never knew that putting your premiums to work for you could benefit your company as much as they have in the captive. Our emphasis on safety has put dollars back into our pockets, what a no-brainer."*

Travis Thie, President | T Brothers Trucking



## WDS ENTERPRISES, INC.

Shepherd, Michigan | Member Since 2014



## TOM GULLICKSON, INC.

Deerfield, Wisconsin | Member Since 2015

*"We came to the captive with an excellent safety record. And we feel that as much as Cottingham & Butler pushes safety it's only going to make us stronger. We have been able to instill in our drivers that each and every driver is responsible to maintain this level of safety. We are able to appeal to our employees' sense of pride to keep our safety rating at the top of the list of our captive's members."*

Mike Gullickson, President | Tom Gullickson, Inc.







A.M. Express, Inc.  
Member Since 2019



Bartels Truck Line, Inc.  
Member Since 2013



Bay Shippers, LLC  
Member Since 2012



Brite's Cartage, Ltd  
Member Since 2011



C\*Mac Transportation LLC  
Founding Member 2014



Maczuk Management Corp  
Member Since 2014



Moore Transport of Tulsa LLC  
Member Since 2015



Peters Brothers, Inc  
Member Since 2010



PFA Systems  
Member Since 2015



Point Dedicated Services LLC-  
Member Since 2015



Coastal Carriers Truck Lines  
Member Since 2010



Dakota Carriers, Inc.  
Member Since 2016



Daws Trucking, Inc.  
Founding Member 2009



Eagle Xpress  
Member Since 2013



Ever Fresh Farms Transportation, Inc  
Member Since 2014



Polmax, LLC dba Exporior Transport  
Member Since 2014



Preferred Cartage Sercive Inc.  
Member Since 2017



Quality Logistics LLC  
Member Since 2016



RCS Trucking  
Member Since 2015



Richard Daniels Transportatio  
Member Since 2010



Frisard's Trucking Company  
Member Since 2015



GP Transco  
Member Since 2019



Great Plains Transport, Inc.  
Member Since 2014



GT Expedited, Inc  
Member Since 2012



Hoffman Transport, Inc.  
Member Since 2019



Shaker Transport Inc.  
Member Since 2018



Signor Trucking  
Member Since 2011



Spoerl Trucking  
Member Since 2015



Summerford Truck Line, Inc  
Member Since 2013



Summit Express, Inc.  
Member Since 2018



JK Williams LLC  
Member Since 2015



K Way Express  
Member Since 2013



LSSD, Inc  
Member Since 2010



T Brothers Trucking  
Member Since 2014



Tom Gullickson, Inc.  
Member Since 2015



WDS Enterprises, Inc.  
Member Since 2014



## SERVICE PROVIDERS

### COTTINGHAM & BUTLER

Cottingham & Butler is the lead broker and consultant to the captive. Cottingham & Butler is directed by the captive Board of Directors to ensure that the service providers properly manage the operations of the company and execute the decisions of the captive’s Board of Directors.

### ARCH INSURANCE COMPANY

Arch is the policy-issuing carrier. They issue all policies for the captive and take care of all the legal requirements of providing insurance. Arch also provides the specific excess and aggregate reinsurance thereby protecting the captive from catastrophic losses.

### ARTEX RISK SOLUTIONS (CAYMAN)

Artex serves as the Offshore Captive Manager responsible for maintaining the accounting records of the captive, preparing financial statements, serving as Assistant Corporate Secretary, and maintaining the corporate and statutory records, including the minutes of all board meetings.

### COTTINGHAM & BUTLER CLAIMS SERVICES (CBCS)

CBCS provides the claims administration, thus handling the settlement of all claims under the policies.

### COTTINGHAM & BUTLER SAFETY MANAGEMENT SERVICES COMPANY (SMSC)

Cottingham & Butler Safety Management Services Company provides risk control services and works with each member to develop standards and goals for their individual loss control purposes.

### KPMG

KPMG (Cayman) conducts the annual audit of the captive and issues the audited financial statements as well as serves as the captive's tax advisor.

### COMERICA

Comerica Bank serves as the primary banking relationship for the captive providing depository, custodial and letter of credit services.

### HEBER FUGER WENDIN (HFW)

HFW acts as the investment advisor to the captive. They also manage the captive’s investment portfolio subject to the captive investment policy approved by the Board of Directors.

### MCDERMOTT, WILL AND EMERY

McDermott, Will, and Emery Law Offices provide the captive with legal advice as needed.

### PINNACLE ACTUARIAL RESOURCES, INC

Pinnacle acts as the independent actuarial resource for the captive. They provide loss fund estimates for both current and prospective members as well as IBNR estimates for the captive.





**STIL**  
SPECIALIZED  
TRANSPORTATION  
INSURANCE LIMITED

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