



SAFE TRUCKING INSURANCE LIMITED

**SAFE YESTERDAY
SAFE TODAY
SAFE TOMORROW**

2020 ANNUAL REPORT



LETTER FROM THE PRESIDENT

Brent Redmond, President | Safe Trucking Insurance Limited

Dear Shareholder,

Our little insurance company has come a long way since 2005. As we look back on the last 15 years, we have grown to 36 active members that generate over \$36,000,000 in annual premium. We started as a handful of carriers in California to the current membership located in 18 states stretching from coast to coast. Our members are diverse, with most commodities and services models represented within our members.

The rewards of membership in Safe Truck Insurance are many. Our members enjoy access to stable insurance rates without the traditional market's annual last-minute renewal headaches, typically at lower rates with superior safety services and claims administration.

Our members have grown individual equity through adherence to exceptional safety policies and loss control management. Currently, Safe Trucking has over \$31.5 million of shareholder equity and has been declaring annual dividends for over 10 years. Last year our members received more than \$2,000,000 in dividends.

We could not have accomplished our success without the help of our insurance partner Travelers and our team of exceptional administration, safety, investment, and marketing professionals at Cottingham and Butler.

Twenty-twenty can not leave soon enough. I know we are all tired of dealing with COVID 19 and politics. Like myself, I am sure many of you may have felt the loss of a relative, schoolmate, coworker, or customer during this pandemic. I am sorry for your loss.

Although the vaccine brings hope for our future, it does not heal the heart. However, brighter days are ahead and I look forward to Safe Trucking being a big part of those brighter days! I hope to see all of you very soon so that we can celebrate together the accomplishments of the past 15 years.

Sincerely,

Brent R Redmond

Brent R Redmond, President



SAFETRUCKING
INSURANCE LIMITED

02

CAPTIVE BENEFITS

09

EXECUTIVE SUMMARY

03

HISTORY & MISSION

10-11

MEMBERSHIP PROFILE

04

NEW MEMBER CRITERIA

12-13

SAFE TRUCKING TIMELINE

05

DIVIDEND DISTRIBUTION
SAFETY ACHIEVEMENT AWARDS

14-15

15 YEAR ANNIVERSARY

06

HISTORICAL DATA
CLAIMS & SAFETY METRICS

16-33

MEMBER PROFILES

07

A CULTURE OF SAFETY

34-35

CURRENT MEMBERS

08

BALANCE SHEETS

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 member's 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 and retention, 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 of these services is included within the premiums.

CLAIMS MANAGEMENT - Having members included in the claims process yields a much better result than the insurance carrier 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

Safe Trucking Insurance Limited was created in 2005 to enable best-in-class trucking companies to obtain insurance coverage at affordable rates. The founding members of Safe Trucking believed that the traditional insurance industry was not responsive to their commitment to proactive claims management, best-in-class safety cultures and superior underwriting results. In forming Safe Trucking, the goal was to increase their buying power in order to provide a competitive insurance alternative that allowed best-in-class trucking companies many of the same benefits of control generally afforded to only Fortune 500 companies.

The mission of Safe Trucking is to provide the highest quality insurance protection and services for its shareholders. By joining together to create sharing of risk, the shareholders can better control their insurance costs and avoid the volatility of the traditional insurance marketplace. Additional benefits may be created through the stabilization of premiums and the improved management of risk through effective loss control.

The company, through the active participation of its shareholders, endeavors to provide the long-term security of a well-managed insurance company. To meet this goal, Safe Trucking attempts to retain only those providers of services that the company believes can meet the highest standards of excellence.

Safe Trucking was founded on the premise that insurance is a manageable cost. By fully understanding what drives insurance costs, Safe Trucking shareholders are able to directly impact their premiums and be rewarded for great performance. Through ownership in Safe Trucking, shareholders have indeed taken control of their insurance destiny.

NEW MEMBER CRITERIA

The underwriting guidelines of the company target a selection of high-quality, commercial trucking companies who are looking to assume risk with other trucking companies in a controlled environment. 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 target market is larger commercial trucking companies with consistent commitment to training and safety and that have a strong core of key employees focused on quality and safety as part of the job. The captive prefers to write auto liability, physical damage, and workers’ compensation for all members.

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. **FLEETS** – Fleet size of 50-1,000+ units.
4. **PREMIUM OF \$400,000** – Minimum Premium of \$400,000 across all lines of coverage.
5. **MINIMUM OF FIVE YEARS IN BUSINESS** – This allows for the “kinks” of a start-up operation to get worked out.
6. **ON-SITE SAFETY REVIEW** – Each prospective member must pass an on-site safety review by the safety services provider to the captive.

DIVIDEND DISTRIBUTION

Safe Trucking Insurance Limited reviews the ability to pay dividends once a year during the February Board of Directors’ Meeting. 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 February 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 for each of the underwriting years via the company financial statement.

Since its first distribution, Safe Trucking has returned \$6,103,340 in dividends to its owner.

SAFETY ACHIEVEMENT AWARDS

Safe Trucking recognizes outstanding achievement in safety and loss control through the annual presentation of awards. **2020** awards have been presented to the following companies:

- Top Transportation Safety Assessment Score – **Flour Transport Inc.**
- Top Auto Liability Loss Rate – **Brent Redmond Transportation Inc.**
- Top Workers’ Compensation Loss Rate – **Rapid Courier & Freight Inc**
- Top Overall Safety Scorecard Ranking (*The Walt Keeney Award*) – **Rapid Courier & Freight, Inc.**
- Most Improved Safety Scorecard Ranking (*The George Maillo Award*) – **Load One LLC**

HISTORICAL DATA

AS OF JANUARY 2021

YEAR	PAYROLL	MILES	LOSS FUND	PREMIUM
2020/21* <i>*Projected</i>	\$150,810,000	429,233,318	\$20,244,083	\$35,748,254
2019/20* <i>*Unaudited</i>	\$168,690,272	434,584,957	\$21,457,732	\$36,774,725
2018/19	\$133,832,562	388,741,899	\$18,807,152	\$32,119,874
2017/18	\$115,431,445	364,389,350	\$16,447,832	\$28,694,718
2016/17	\$107,577,165	375,549,073	\$15,888,142	\$28,485,806
2015/16	\$88,774,339	343,289,021	\$13,652,405	\$24,747,179
2014/15	\$75,184,309	273,380,824	\$10,390,714	\$19,692,314
2013/14	\$68,477,504	187,468,516	\$8,525,980	\$15,704,904

CLAIMS & SAFETY METRICS

- During 2020 CBCS closed 704 liability claims and 53.7% (378) of those claims were closed with no payments to claimants.
- In 2020 Safe Trucking realized net savings of 60.7% off of billed charges, a net savings of \$1,484,250 on 2,082 bills.
- Telephonic nurse case management (NCM) in workers’ compensation claims in Safe Trucking achieved net savings of \$118,937 on 24 closed cases for 2020.
- Workers’ compensation lag time length of time it takes from occurrence to submitting to claim TPA sits at 6.3 days in 2020.

DEDICATION TO A CULTURE OF SAFETY

Safe Trucking partners with Safety Management Services Company (SMSC) to ensure that all members are working towards a common set of safety standards and goals. The safety consulting services are provided through a series of onsite visits, webinars and other scheduled “touches” throughout the course of the underwriting year. An annual Transportation Safety Assessment serves as the starting point for all members and is used to establish individualized company plans aimed at continuous improvement.

As a way to gauge each member’s safety results, a semi-annual scorecard is created to provide the membership a transparent and competitive way to see how they stack up to their best-in-class partners. This serves many functions:

- Clearly identifies the leading safety conscious partners
- Allows a collaborative effort to inquire about best practices across businesses
- Friendly competition and awards
- Targets areas for improvement and tracks progress made

RISK CONTROL WORKSHOPS:

Semi-annual educational workshops are held at various locations throughout the United States to keep safety at the forefront of all members. A broad spectrum of safety experts, attorneys, insurance professionals, and claims experts headline the workshops and highlight real life case studies to emphasize the importance that proper safety and claim procedures play within the captive.

NUMBERS TELL THE SAFETY STORY FOR SAFE TRUCKING:

- The Captive’s Group average on the Transportation Safety Assessment is 93%.
- WC claims frequency have been on a downward trend since 11/12. The frequency for the current underwriting year stands at .0150 claims per million \$ of payroll.
- No members have below a “Satisfactory” FMCSA rating.

EXECUTIVE SUMMARY

AS OF SEPTEMBER 30, 2020 | STATED IN US DOLLAR

	2013/2014 U/W Year	2014/2015 U/W Year	2015/2016 U/W Year	2016/2017 U/W Year	2017/2018 U/W Year	2018/2019 U/W Year	2019/2020 U/W Year
Earned Premium	\$15,704,902	\$19,685,835	\$24,753,659	\$28,485,804	\$28,635,364	\$32,602,065	\$37,254,130
Total Incurred Losses	\$8,563,062	\$10,643,602	\$14,808,232	\$15,499,130	\$11,659,321	\$14,282,713	\$8,052,994
Incurred Loss Ratio	54.52%	54.07%	59.82%	54.41%	40.72%	43.81%	21.62%
Claims Idemnifications	1,272,488	1,984,110	2,667,027	2,303,298	674,247	1,032,133	199,332
Incurred Loss Ratio Including Claims Indemnifications	50.44%	49.12%	54.00%	50.34%	39.78%	42.46%	21.50%
Claims Indemnifications As a % of Earned Premium	8.10%	10.08%	10.77%	8.09%	2.35%	3.17%	0.54%
Operating Costs As a % of Earned Premium	46.95%	48.33%	45.66%	44.97%	43.49%	43.10%	42.91%
Shareholder Dividends (U/W Year)	\$674,978	\$983,454	\$675,230	\$321,237	\$0	\$0	\$0
	Fiscal Year Ended 9/30/2014	Fiscal Year Ended 9/30/2015	Fiscal Year Ended 9/30/2016	Fiscal Year Ended 9/30/2017	Fiscal Year Ended 9/30/2018	Fiscal Year Ended 9/30/2019	Fiscal Year Ended 9/30/2020
Number of Shareholders	27	29	38	39	37	41	43
Investment Income (Loss)	\$177,721	\$501,916	\$609,515	\$151,324	\$54,533	\$2,560,432	\$2,924,954
Net Income (Loss)	\$259,630	\$1,655,943	\$3,212,487	\$2,041,846	\$3,305,028	\$6,217,927	\$8,128,974
Shareholder Dividends (Fiscal Year)	\$271,945	\$159,881	\$162,163	\$839,009	\$767,095	\$992,231	\$2,014,691
Total Assets	\$30,718,543	\$41,087,556	\$50,781,341	\$62,239,601	\$75,989,735	\$75,989,735	\$88,065,273
Shareholders' Equity	\$9,577,461	\$13,390,249	\$19,248,717	\$22,560,756	\$32,370,366	\$32,370,366	\$41,230,231

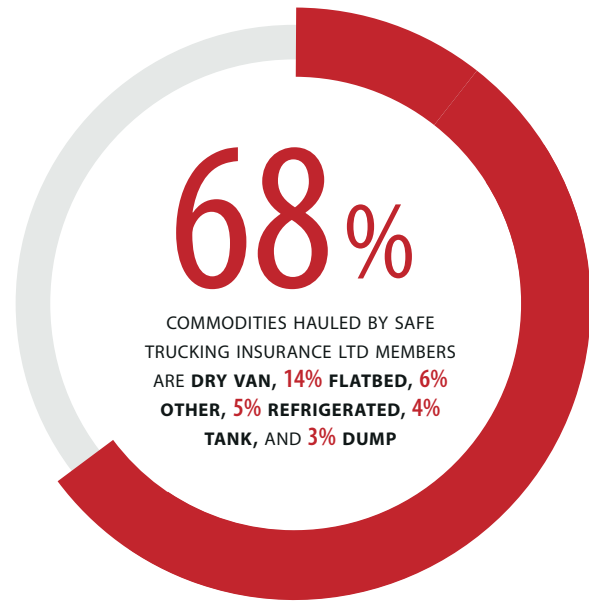
BALANCE SHEETS

AS OF SEPTEMBER 30, 2020 | STATED IN US DOLLARS

ASSETS	September 2020	September 2019
Cash & Cash Equivalents	2,418,673	3,669,950
Investments	35,099,890	29,811,157
Investments - Trust Account	21,430,429	14,448,924
Claims Escrow Account	4,250,000	4,250,000
Reinsurance Balances Receivable	888,165	0
Deductibles Reimbursable	240,895	341,568
Claims Indemnification Receivable	3,350,350	3,189,427
Provisional Claims Indemnifications	19,882,651	19,863,959
Accounts Receivable & Prepayments	504,220	414,750
Total Assets	88,065,273	75,989,735
LIABILITIES		
Case Reserves	11,477,384	9,910,933
IBNR Reserves	33,716,106	31,837,815
Premium Deposits Repayable	1,549,878	1,337,665
Reinsurance Balances Payable	0	427,044
Accrued Expenses	91,674	105,912
Total Liabilities	46,835,042	43,619,369
SHAREHOLDER'S EQUITY		
Investment from Safe Trucking Holdings	1,290,000	1,230,000
Contributed Surplus	33,699,682	29,509,079
Less: Letters of Credit	(14,932,403)	(13,427,384)
Retained Earnings	21,172,952	15,058,671
Total Shareholders' Equity	41,230,231	32,370,366
Total Liabilities and Shareholders' Equity	88,065,273	75,989,735



SAFETRUCKING
INSURANCE LIMITED



TWENTY-ONE CURRENT
SAFE MEMBERS HAVE
100+
POWER UNITS
IN THEIR FLEET

SAFE TRUCKING BY REGION

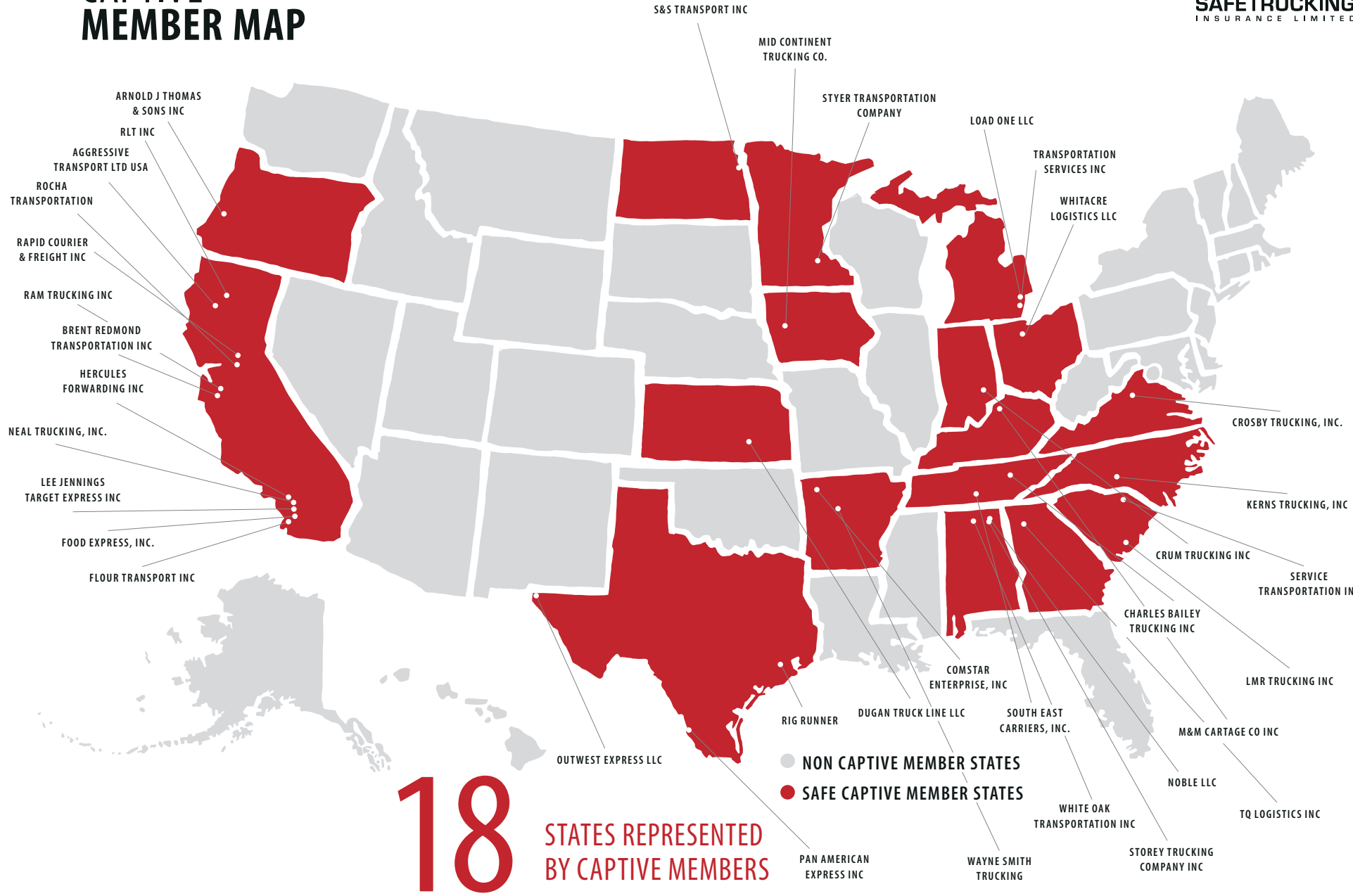
	West	Midwest	South	Northeast
Member	13	7	16	0
Mileage	85,926,755	97,234,325	295,491,948	0
Mileage % by Region	18%	20%	62%	0%
Power Units	19%	30%	50%	0%

* Mileage % is based on companies domiciled in that region.

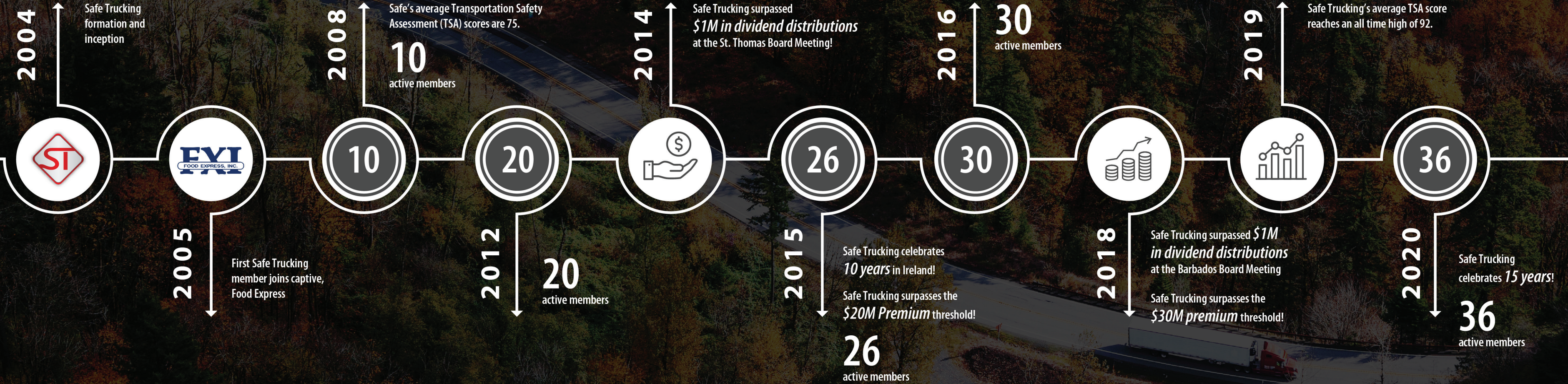
SMS BASIC SCORES

	Unsafe Driving	Hours of Service	Vehicle Maintenance
Captive Coverage	23.83%	27.19%	31.78%
Threshold	60/65	60/65	75/80
National Average	50	50	50

CAPTIVE
MEMBER MAP



SAFE TRUCKING INSURANCE LIMITED





ON SAFE TRUCKING'S 15TH ANNIVERSARY, *A FEW WORDS FROM A FRIEND*

The old saying that “time flies” has never been more true as it relates to the 15 Year Anniversary of Safe Trucking. The past year has allowed me to slow down a little as I haven’t been on an airplane since the start of the pandemic. That slowdown has given me time to put many things into perspective that you just take for granted day in and day out. In hindsight, I am humbled to be associated with the men and women of Safe Trucking; from the owners to the service providers who have worked together over the years to create from scratch, what I would consider to be an elite captive insurance company. It wasn’t an easy journey to where we are today as it took a lot of initial foresight from people like Walt Keeney, Lee Jennings, George Maillo, Dan Hubbard, Brent Redmond and many others. *The good news is that Safe Trucking is well positioned for the next 15 years and I look forward to working with all of you in your quest to keep moving “Safely” into the future!*

Your Friend,

Mark Fitzjerralls





AGGRESSIVE TRANSPORT LTD. USA
Red Bluff, California | Member Since 2008



BRENT REDMOND TRANSPORTATION INC.
Hollister, California | Member Since 2006

"Since joining the captive in 2006, our insurance cost has continually declined. Leveraging our workman's compensation insurance with auto liability has been a huge win. Our losses have never been lower resulting in lower rates and annual six-figure dividends. Joining this captive is the single best decision of my trucking career. Our partners became close friends I look forward to seeing twice per year."

Brent Redmond, President | Brent Redmond Transportation Inc.

Thomas & Sons Distributors

ARNOLD J THOMAS & SONS INC
Springfield, Oregon | Member Since 2009

"Before we joined Safe Truck we would renew with our agent 2-3 days before our policy expired and do the same thing the following year. Since joining safe trucking safety is an integral part of our culture and management team. With Safe trucking we know where we are at and know where we are going."

Aaron Thomas, 3rd Generation Owner & President | Arnold J Thomas & Sons Inc



CHARLES BAILEY TRUCKING INC
Cookeville, Tennessee | Member Since 2016

"The greatest benefit we have seen since joining the captive is the opportunity to control how our claims are handled. Knowing that we are part of a group that holds themselves accountable has given us great piece of mind."

Paul Bailey, President | Charles Bailey Trucking Inc



COMSTAR ENTERPRISES, INC.

Tontitown, Arkansas | Member Since 2016

"Support through the unprecedented pandemic has been above and beyond what any company would get from a "regular" insurance carrier. Even though we couldn't have in-person conferences, the webinars have been very helpful in navigating the rough waters we've all been thrown into. Having a partner like Cottingham & Butler has been invaluable!"

Levina Hester, General Manager | Comstar Enterprises, Inc.



CRUM TRUCKING, INC.

Batesville, Indiana | Member Since 2012

"Safe Trucking provides us with a more standardized pricing model as opposed to dealing with the cyclical markets. It is nice to be partnered with like-minded companies that share the same passion for operating their companies with the highest standards in safety and financial responsibility."

Keith Crum | Crum Trucking, Inc.



SAFETRUCKING
INSURANCE LIMITED



CROSBY TRUCKING, INC.

Mt. Sidney, Virginia | Member Since 2015

"We appreciate the control we have as far as claim decisions, as well as the training and be able to rely on the "best practices" derived from other carriers. The availability of forms and training aids is a huge benefit to a smaller carrier."

Jonathan Berry, President | Crosby Trucking, Inc.



DUGAN TRUCK LINE LLC

Wichita, Kansas | Member Since 2018

"After two years of being a member of Safe Trucking, I believe it's the only way a carrier should purchase insurance. And the only way to navigate today's liability exposure."

Glenn Dugan | Dugan Truck Line LLC

Flour

TRANSPORT INC.

FLOUR TRANSPORT INC.
Maywood, California | Member Since 2006



HERCULES FORWARDING INC
Vernon, California | Member Since 2011

"Our relationship with Safe Trucking has made us just that Safe Truckers. In the past, Hercules has used the purchased insurance from the general marketplace. We did the best we could, but premiums always increased, and we had little control and guidance. Since joining Safe Trucking in 2011, we have grown and been exposed to best practices within the Safe Trucking group and we are better off for it."

Martin Burnham, President | Hercules Forwarding Inc



FOOD EXPRESS, INC.
Arcadia, California | Member Since 2005



KERNS TRUCKING, INC
Kings Mountain, North Carolina | Member Since 2019

"We have been impressed by the claim control Safe Trucking captive insurance provides us. The claim representatives and consultants are a huge asset to Kerns Trucking, Inc. Being a part of a captive with members of our industry that share the same high safety standards makes all the difference."

Clyde C. Kerns, President | Kerns Trucking, Inc



LEE JENNINGS TARGET EXPRESS INC

Pomona, California | Member Since 2006



LOAD ONE LLC

Taylor, Michigan | Member Since 2012

"As a member of Safe Trucking we have continued to improve as a company. The knowledge gained working with other safety orientated carriers combined with the Cottingham safety team has been a huge resource for Load One. Joining the captive was a great move for our organization."

John Elliott, CEO | Load One LLC



LMR TRUCKING INC

North Charleston, South Carolina | Member Since 2019

"Oscar Aguilar from Cottingham & Butler has been working with SEC/LMR for the past 18 months as our claims adjustor. Normal business hours or weekends, Oscar has always made himself available for our company's needs. When settling claims, Oscar gives us options and advice on the best possible outcomes for our company. The prompt customer service and the professional manner in which he conducts himself makes SEC/LMR fortunate to have Oscar as their claims adjustor."

Jeff Rollins, Director of Safety and Compliance | LMR Trucking Inc



M&M CARTAGE CO INC

Louisville, Kentucky | Member Since 2019

"M & M Cartage has been providing quality transportation services since 1972. The business is in early phases of transitioning to the 3rd generation of the Hayden family. Safe Trucking provides expert safety & claims services along with a network of other like-minded companies. This will assist the 3rd generation with continued success."

Don Hayden, President | M&M Cartage Co Inc



MID CONTINENT TRUCKING CO.

Denison, Iowa | Member Since 2015

"Joining Safe Trucking has been a good decision for us. Unlike paying premiums to an insurance company that you will never see again, just by getting involved with Safe Trucking help pave the path to a better Safety Department. Which in turn can help you gain control over your insurance costs by simply being safety smart."

Brian Wickersham | Mid Continent Trucking Co.



OUTWEST EXPRESS LLC

El Paso, Texas | Member Since 2015

"Outwest Express has successfully mitigated liability risks to our company through adherence to the captives Safe programs."

Tony Black, Safety Director | Outwest Express LLC



NOBLE LLC

Scottsboro, Alabama | Member Since 2014

"The proactive claims process puts you as the owner in the drivers seat and allows a degree of control not available in the standard market. We at Noble are very pleased with the captive and the way business is conducted."

Samuel Noble Jr. | Noble LLC



PAN AMERICAN EXPRESS, INC

Laredo, Texas | Member Since 2010

"Safety is top priority at Pan American Express, Inc. Being a part of Safe Trucking, we are able to work with different companies who share the vision of maximizing potential and minimizing risk. The Casualty Claims Representatives and the Safety Consultants are readily available to help us with any issue that may arise. Networking with the other companies in Safe Trucking is such an invaluable asset, as we can count on each other for ideas or strategies that will help improve our company."

Cindy Alcantar, Safety Manager | Pan American Express, Inc



RAM TRUCKING INC
Soledad, California | Member Since 2008



RIG RUNNER
Houston, Texas | Member Since 2012

"As members of the Safe Trucking Family, Rig Runner is able to maintain safety as priority one. The resources and tools we receive relative to the cost savings achieved as members of the captive are invaluable to Team Rig Runner."

Datren William, CFO | Rig Runner



SAFETRUCKING
INSURANCE LIMITED



RAPID COURIER & FREIGHT INC
Sacramento, California | Member Since 2008



RLT, INC
Redding, California | Member Since 2007

"Safe Trucking's renewal process is the easiest and fastest that I have worked with. I would recommend the Safe Trucking program to any company looking for a fast, reliable experience."

Brian Hansen, Safety & Compliance Manager | RLT Inc



ROCHA TRANSPORTATION

Modesto, California | Member Since 2012

"Our experience over the past 8 years has delivered what Safe Truck promises. Safe Truck is a group of companies focused on safety, improvement and financial stability. We have received consistently low and stable pricing based on our claim's history. At Rocha Transportation, we have enjoyed working with the CBCS team and believe we are getting the best claims service in the industry."

Corrie Toste, Vice President | Rocha Transportation



SERVICE TRANSPORTATION, INC.

Wallace, South Carolina | Member Since 2019

"Service Transportation, Inc. is a best in class transportation and logistics provider headquartered in Wallace, SC. A strong customer base and drivers providing safe on-time pickup and deliveries while creating exciting solutions to each customers' needs, ensures that we always deliver our number one product, SERVICE! With safety at the core of everything we do, with top-notch equipment and a team with an eye on winning, Service Transportation, Inc. continues to deliver each and every day."

Frank Evans, Safety Director | Service Transportation, Inc.



S&S TRANSPORT INC

Grand Forks, North Dakota | Member Since 2020

"Safe Trucking has been a great addition to our safety department. We know that if any problems arise, that we have a full support team that is ready to assist us."

June Seng, President | S&S Transport Inc



SOUTH EAST CARRIERS, INC

Lawrenceburg, Tennessee | Member Since 2017

"When it came down to comparing our options and making a decision, we felt the Safe Trucking captive was the best fit for South East Carriers, Inc. We value the relationships we have built thus far with other members. South East Carriers, Inc. looks forward to growing our business with the help of Cottingham & Butler and Safe Trucking."

Kevin Hight, Secretary & Vice President of Safety | South East Carriers, Inc

STOREY

Trucking Company Inc.

STOREY TRUCKING COMPANY INC

Henagar, Alabama | Member Since 2012

"Prior to becoming a member of Safe Trucking, we viewed insurance premiums as a necessary cost of doing business. Now, we view those same dollars as an investment in our company's future."

Eric Storey, President | Storey Trucking Company Inc



TQ LOGISTICS INC

Marietta, Georgia | Member Since 2011

"Our experience as a member of Safe Trucking has provided us with stability in pricing and improved cash flow. We have been incentivized to invest in safety and proven that a safer fleet is a more profitable fleet. This has benefited both TQ Logistics as well as the customers we serve."

Andy Beeston, President & CEO | TQ Logistics Inc



STYER TRANSPORTATION COMPANY

Lakeville, Minnesota | Member Since 2013

"After seeing continuous increases in premiums and reserves regardless of loss history in the standard insurance market, we realized joining a captive with other safety focused transportation companies would be beneficial to our company. In short time, we were able to see our return on investment not only in dollars, but best practices and ideas that keep our company in control of insurance costs."

Joseph Wren, CEO | Styer Transportation Company



TRANSPORTATION SERVICES COMPANY INC

Romulus, Michigan | Member Since 2014

"In this current environment of runaway juries, insurance costs are continuously rising. When we joined Safe Trucking we found that we aligned ourselves with other strong companies that shared our desire to operate safely. I believe that we have benefited personally and professionally from these new found relationships. Participation in the captive has improved our Safety Department and in the long run should reduce our accidents and claims."

Kenny Pellegrino, President & CEO | Transportation Services Company Inc

WAYNE SMITH TRUCKING

WAYNE SMITH TRUCKING, INC.
Morrilton, Arkansas | Member Since 2015

"After being frustrated with the standard markets for trucking insurance and seeing continuous increases in premiums regardless of loss history, we investigated the Safe Trucking captive as an alternative to the Standard Market. Once we understood the model and its benefits and met the other members, we realized we would be joining with transportation companies focused on safety, self-improvement, and controlling risk, which in turn, all control cost."

Neil Corder, Operations | Wayne Smith Trucking, Inc.



WHITE OAK TRANSPORTATION INC
Decatur, Alabama | Member Since 2014

"Safe Trucking and the captive model gives us better risk control and stable pricing. Which in turn reduces cost and increases cash flow. Safe Trucking works for White Oak Transportation!"

Mike Limbaugh, President | White Oak Transportation Inc



WHITACRE LOGISTICS, LLC
Portage, Ohio | Member Since 2016

"Continued membership within the Safe Trucking captive has allowed us to forge a culture of safety into our organization by leveraging educational opportunities for our people, process improvement through innovative idea sharing with our captive partners and implementation of new technologies positioning us well for future success."

Bill Bone, Vice President, Safety & Driver Development | Whitacre Logistics, LLC





Aggressive Transport Ltd USA
Member Since 2008



Arnold J Thomas & Sons Inc
Member Since 2009



Brent Redmond Transportation Inc
Member Since 2006



Charles Bailey Trucking Inc
Member Since 2016



Noble LLC
Member Since 2014



OutWest Express LLC
Member Since 2015



Pan American Express Inc
Member Since 2010



RAM Trucking Inc
Member Since 2008



SAFETRUCKING
INSURANCE LIMITED



Comstar Enterprises, Inc
Member Since 2016



Crosby Trucking, Inc.
Member Since 2015



Crum Trucking Inc
Member Since 2012



Dugan Truck Line LLC
Member Since 2018



Rapid Courier & Freight Inc
Member Since 2008



RLT, Inc
Member Since 2007



Rig Runner
Member Since 2012



Rocha Transportation
Member Since 2012



Flour Transport Inc
Member Since 2006



Food Express, Inc.
Member Since 2005



Hercules Forwarding Inc
Member Since 2011



Kerns Trucking, Inc
Member Since 2019



Lee Jennings Target Express Inc
Member Since 2006



S&S Transport Inc
Member Since 2020



Service Transportation, Inc.
Member Since 2019



South East Carriers, Inc
Member Since 2017



Storey Trucking Company Inc
Member Since 2012



Styer Transportation Company
Member Since 2013



LMR Trucking Inc
Member Since 2019



Load One LLC
Member Since 2012



M&M Cartage Co Inc
Member Since 2019



Mid Continent Trucking Co.
Member Since 2015



Neal Trucking, Inc.
Member Since 2015



TQ Logistics Inc
Member Since 2011



Transportation Services Inc
Member Since 2014



Wayne Smith Trucking
Member Since 2015



Whitacre Logistics, LLC
Member Since 2016



White Oak Transportation Inc
Member Since 2014

SERVICE PROVIDERS

COTTINGHAM & BUTLER

Cottingham & Butler is the primary 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.

ALLEN LAWRENCE & ASSOCIATES

Allen Lawrence & Associates has served as a production partner for the captive since being formed in 2005. Located in Canoga Park, CA, they look for prospective member/owners who fit the underwriting guidelines that the captive has laid out. They provide traditional brokerage services to the members/owners that they produce on behalf of the captive.

TRAVELERS

Travelers is the policy-issuing carrier. They issue all policies for the captive and take care of all the legal requirements of providing insurance. Travelers also provides the specific excess and aggregate reinsurance for losses in excess of the captive's retention, 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) serves as the captive's tax advisor, conducts the annual audit of the captive, and issues the audited financial statements.

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.

COMERICA

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

HEBER FUGER WENDIN

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.





SAFETRUCKING
I N S U R A N C E L I M I T E D

171 Elgin Avenue, Willow House, Cricket Square, George Town
P.O. Box 10233, Grand Cayman KY1-1002, Cayman Islands