

A red semi-truck is driving on a green suspension bridge. The bridge has large green steel beams and cables. The sky is a mix of blue and orange, suggesting sunset or sunrise. The truck is in the foreground, moving towards the right. The bridge's structure is prominent, with cables and beams creating a geometric pattern. The overall mood is industrial and strong.

# ***BE BETTER, BE STRONGER, BE SAFE***

***SAFE TRUCKING INSURANCE LIMITED 2018 ANNUAL REPORT***



# LETTER FROM THE PRESIDENT

Aaron Thomas, President | Safe Trucking Insurance Limited

Dear Shareholder,

Safe Trucking Insurance Limited began the journey in July 2005 and has grown to 34 total member companies located throughout the United States. The growth achieved to date reflects an intelligent and diverse membership that is proactively involved in charting a safe course to enhance the structure and stability of Safe Trucking well into the future.

One of Safe Trucking's greatest strengths is our commitment to safety. Throughout this annual report, you will find photos and logos of the members. This group exemplifies a variety of trucking companies with a wealth of knowledge and experience brought together for one reason:

*To bring some stability and predictability to a volatile cost segment of our businesses in today's environment, as well as for the future. Our success is attributed to our members who contribute their time, ideas and energy to control losses, manage claims and support the quality growth we have enjoyed.*

I would also like to express my appreciation and thanks to our devoted service partners. Without their hard work and dedication we would not be here today.

Sincerely,



Aaron Thomas, President



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## 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 50-500+ 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 \$3,891,698 in dividends to its owners.

# SAFETY ACHIEVEMENT AWARDS

Safe Trucking recognizes outstanding achievement in safety and loss control through the annual presentation of awards. **2018** awards have been presented to the following companies:

- Top Transportation Safety Assessment Score – **Midwest Systems**
- Top Auto Liability Loss Rate – **Midwest Systems**
- Top Workers’ Compensation Loss Rate – **Crum Trucking, Inc.**
- Top Overall Safety Scorecard Ranking (*The Walt Keeney Award*) – **Brent Redmond Transportation, Inc.**
- Most Improved Safety Scorecard Ranking (*The George Maillo Award*) – **Lee Jennings Target Express, Inc.**

**2019** awards have been presented to the following companies:

- Top Transportation Safety Assessment Score – **Flour Transport, Inc.**
- Top Auto Liability Loss Rate – **Midwest Systems**
- 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*) – **Mid Continent Trucking Co. and Rapid Courier & Freight, Inc.**





**SAFETRUCKING**  
INSURANCE LIMITED

## MEMBERSHIP PROFILE

Since its inception in 2005, over 40 members have joined Safe Trucking. The average length of membership today is 6 years. Despite challenges in the economy, trucking companies have been drawn to the benefits of group captives, and in the last 5 years there have been 15 new members in Safe Trucking; 3 of those within the last year. The commodities hauled by Safe Trucking members are 73% dry van, 10% refrigerated, and the remaining 17% spread across containers, flatbed, and other. Seventeen current Safe Trucking members have 100 or more power units in their fleet, and the average mileage is over 12,185,00 annually.

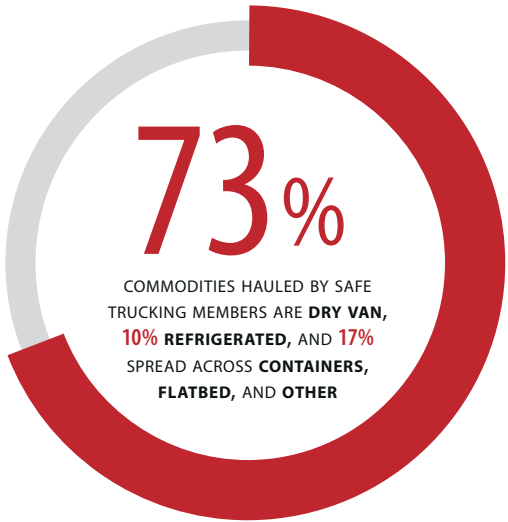
### SAFE TRUCKING BY REGION

	West	Midwest	South	Northeast
Members	12	8	14	0
Power Units	23%	20%	57%	0

### SMS BASIC SCORES

	Unsafe Driving	Hours of Service	Vehicle Maintenance
Captive Average	26	26	36
Threshold	60/65	60/65	75/80
National Average	50	50	50

### CAPTIVE MEMBER MAP





## BALANCE SHEETS

AS OF SEPTEMBER 2018 | STATED IN US DOLLARS

ASSETS	September 2018	September 2017
Cash & Cash Equivalents	2,145,294	2,613,902
Investments	25,262,556	22,216,073
Investments - Trust Account	13,124,462	12,839,484
Claims Escrow Account	3,250,000	2,800,000
Reinsurance Balances Receivable	771,981	0
AD&D Claims Recoverable	0	10,000
Deductibles Reimbursable	173,267	290,041
Claims Indemnification Receivable	3,488,494	4,187,859
Provisional Claims Indemnifications	17,134,418	16,652,434
Accounts Receivable & Prepayments	377,385	329,808
<b>Total Assets</b>	<b>65,727,857</b>	<b>62,239,601</b>
<b>LIABILITIES</b>		
Case Reserves	10,876,591	10,096,155
IBNR Reserves	28,173,077	27,313,231
Reinsurance Balances Payable	1,176,275	1,365,887
Premium Deposits Repayable	0	813,711
Accrued Expenses	90,392	89,861
<b>Total Liabilities</b>	<b>40,316,335</b>	<b>39,678,845</b>
<b>SHAREHOLDER'S EQUITY</b>		
Investment from Safe Trucking Holdings	1,110,000	1,170,000
Contributed Surplus	24,911,836	21,668,027
Less: Letters of Credit	(10,478,149)	(7,651,332)
Retained Earnings	9,867,835	7,374,061
<b>Total Shareholders' Equity</b>	<b>25,411,522</b>	<b>22,560,756</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>65,727,857</b>	<b>62,239,601</b>

## EXECUTIVE SUMMARY

AS OF SEPTEMBER 2018 | STATED IN US DOLLARS

	2011/2012 U/W Year	2012/2013 U/W Year	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
Earned Premium	\$7,045,377	\$12,236,338	\$15,707,779	\$19,708,430	\$24,753,662	\$28,485,804	\$28,614,298
Total Incurred Losses	\$4,121,718	\$6,379,108	\$8,531,689	\$10,187,050	\$13,042,029	\$13,485,395	\$7,364,630
Incurred Loss Ratio	58.50%	52.13%	54.32%	51.69%	52.69%	47.34%	25.74%
Incurred Loss Ratio Including Claims Indemnifications	51.96%	48.31%	50.34%	47.26%	48.43%	43.89%	25.56%
Claims Indemnifications As a % of Earned Premium	12.59%	7.91%	7.89%	9.36%	8.79%	7.85%	.69%
Operating Costs As a % of Earned Premium	50.77%	49.54%	46.95%	48.29%	45.66%	44.97%	43.66%
Shareholder Dividends (U/W Year)	\$121,089	\$427,981	\$149,855	\$256,325	\$0	\$0	\$0
	Fiscal Year Ended 9/30/2012	Fiscal Year Ended 9/30/2013	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
Number of Shareholders	20	25	27	29	38	39	37
Investment Income (Loss)	\$128,861	(\$66,803)	\$177,721	\$501,916	\$609,515	\$151,324	\$54,533
Net Income (Loss)	\$416,848	(\$102,697)	\$259,630	\$1,655,943	\$3,212,487	\$2,041,846	\$3,305,028
Shareholder Dividends (Fiscal Year)	\$460,849	\$323,036	\$271,945	\$159,881	\$162,163	\$767,095	\$767,095
Total Assets	\$14,795,556	\$23,223,040	\$30,718,543	\$41,087,556	\$50,781,341	\$62,239,601	\$65,727,857
Shareholders' Equity	\$6,126,339	\$7,842,876	\$9,577,461	\$13,390,249	\$19,248,717	\$22,560,756	\$25,411,522



HISTORICAL DATA

AS OF FEBRUARY 2019

YEAR	PAYROLL	MILES	LOSS FUND	PREMIUM
2018/19* <i>*Projected</i>	\$131,436,760	410,349,665	\$18,990,743	\$33,076,151
2017/18* <i>*Unaudited</i>	\$116,741,725	363,554,951	\$16,321,003	\$28,472,402
2016/17	\$107,577,165	375,549,073	\$15,888,142	\$28,485,806
2015/16	\$88,774,339	345,885,549	\$13,772,795	\$24,950,141
2014/15	\$75,184,309	272,464,074	\$10,410,924	\$19,714,909
2013/14	\$68,477,504	187,468,516	\$8,527,910	\$15,707,778
2012/13	\$59,224,372	160,317,734	\$6,377,058	\$12,236,339
2011/12	\$36,978,037	58,316,352	\$3,647,530	\$7,045,378

CLAIMS & SAFETY METRICS

- In 2018 CBCS closed 794 liability claims, with 409 of those claims being closed with no payments to claimants (51.5%).
- In 2017 Safe Trucking realized net savings of 54% off of billed charges, a net savings of \$1,345,177 on 2,395 bills.
- In 2018, the net savings for Safe Trucking has been 54.7%, on 2,316 bills.
- Telephonic nurse case management (NCM) in workers’ compensation claims in Safe Trucking achieved net savings of \$703,839 on 40 closed cases for 2018.
- Workers’ compensation lag time length of time it takes from occurrence to submitting to claim TPA is at a 5 year low at 5.4 days.

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 Assesment 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 92%.
- WC claims frequency have been on a downward trend since 11/12. The frequency for the current underwriting year stands at 0.913 claims per million \$ of payroll.
- No members have below a “Satisfactory” FMCSA rating.





## SOUTH EAST CARRIERS, INC. GAINS CONTROL BY JOINING SAFE TRUCKING

Established in 1986, South East Carriers, Inc. operates as an over the road trucking company. As second generation business owners, Tracy Gobble, Jeremy Gobble, and Kevin Hight have always understood the importance of safety and the impact it has on their business.

Prior to joining the Safe Trucking captive, South East Carriers, Inc. struggled to find what they were looking for in the standard insurance market. After learning about Cottingham & Butler and the Safe Trucking captive through a fellow member, South East Carriers, Inc. saw an opportunity to take their business to the next level.

Looking to gain more control over their claims handling and continuing to focus on the safety of their drivers and employees, South East Carriers, Inc. was attracted to the resources Cottingham & Butler and the Safe Trucking captive had to offer. Since joining the captive in 2017, the company has developed strong peer relationships and has been introduced to new ways of growing a safer and better business.

*“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.”*



**TRACY GOBBLE**  
Director of Operations  
South East Carriers, Inc.

**JEREMY GOBBLE**  
President  
South East Carriers, Inc.

**KEVIN NEKVINDA**  
Vice President  
Cottingham & Butler

**KEVIN HIGHT**  
Secretary & VP of Safety  
South East Carriers, Inc.





**TQ LOGISTICS, INC.**  
Marietta, Georgia | Member Since 2011



## TQ LOGISTICS, INC. TAKES BUSINESS TO NEXT LEVEL BY JOINING SAFE TRUCKING



**MATT FERRIS**  
VP & Sales Executive  
Cottingham & Butler

**ANDY BEESTON**  
President & CEO  
TQ Logistics, Inc.

**JIM FOULKS**  
VP Sales & Marketing  
TQ Logistics, Inc.

Established in 1999, TQ Logistics, Inc. provides dedicated private fleets to a wide range of customers. With operations and personnel domiciled in 23 states, TQ Logistics, Inc. is proud to base their services on two driving principles; consistent on-time delivery and maximum cost efficiency.

After years of experiencing a wide range of programs through the standard insurance market, Andy Beeston, President and CEO of TQ Logistics, Inc., knew it was time to seek out other options. Looking for an alternative that would allow more control over the company's insurance program, he was drawn to Cottingham & Butler because of their experience in the transportation industry.

In early 2010, Andy was introduced to the Safe Trucking captive through his Cottingham & Butler representative. Interested in the services and resources the Safe Trucking captive had to offer, TQ Logistics, Inc. joined in 2011 and immediately saw a change in their claims management process.

*"Before joining Safe Trucking, we did not feel that we had any control over the claims management process. Now we have one main adjuster (with 2 or 3 others for certain states) that we deal with and who help us fight the claims we want to fight and work with us to close claims efficiently when needed – it's a night and day difference from what we had previously in the standard market."*

Many of the changes TQ Logistics, Inc. has made over the last 8+ years, have been directly related to their participation in the Safe Trucking captive. TQ Logistics, Inc. relies on the relationships established through the Safe Trucking captive to operate as a more efficient and successful trucking company.

*"The captive can be a great tool for safe, well-run companies to challenge themselves and take their business to the next level. Surrounding yourself with like-minded individuals that operate already successful companies can be an effective way to raise the bar of performance and expectations within your own organization."*





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



## Thomas & Sons Distributors

### ARNOLD J THOMAS & SONS INC

Eugene, 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





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## 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



## 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

“We have been impressed with the claim handling process, and the prompt payment of claims. Customer support is also top-notch. We are able to get in touch with our representatives 24/7, if needed.”

Tony Langley, Director of Operations & Safety | Comstar Enterprises, Inc.



## 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.





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## 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.



## DUGAN TRUCK LINE LLC

Wichita, Kansas | Member Since 2018

"We are new members of Safe Trucking. In making my decision, I interviewed three captive members. It became clear their main goal was to provide a safer environment. I was convinced this is where Dugan needed to be."

Glenn Dugan | Dugan Truck Line LLC





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**Flour Transport, Inc.**

**FLOUR TRANSPORT, INC.**

Maywood, California | Member Since 2006



**FOOD EXPRESS, INC.**

Arcadia, California | Member Since 2005

“As one of the founding members and the president for the first 6 ½ years it has been extremely gratifying to see the company grow to its current size with quality members. I feel that the sense of both cooperation and competition between members has really helped our safety program and made us a better, safer carrier.”

Walt Keeney, President | Food Express, Inc.





**HERCULES FORWARDING INC**  
Vernon, California | Member Since 2011



**LEE JENNINGS TARGET EXPRESS INC**  
Pomona, California | Member Since 2006





**LOAD ONE LLC**  
Taylor, Michigan | Member Since 2012



**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.





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**MIDWEST SYSTEMS**  
St. Louis, Missouri | Member Since 2011



## 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





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## OUTWEST EXPRESS, LLC.

El Paso, Texas | Member Since 2015

"Safe Trucking has allowed us to reap the benefits of our team's dedication to safety and accountability. Knowing that we are part of a group that holds themselves to the same high standards has given us great piece of mind."

Michael Puzio, President | Outwest Express, 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





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## RAINS & SONS TRANSPORTATION, LLC

Perkins, Oklahoma | Member Since 2016

"Rains and Sons Transportation is proud to be a part of a dynamic captive, Safe Trucking. We believe it has made us a better transportation company through C & B involvement and supportive role for safety and loss prevention. We look forward to continuous improvement in the future."

Devin and Darrick Rains | Rains and Sons Transportation, LLC



## RAM TRUCKING INC

Soledad, California | Member Since 2008





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**RAPID COURIER & FREIGHT INC**  
Sacramento, 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





**ROCHA TRANSPORTATION**  
Modesto, California | Member Since 2012



**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





## 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



### STYER TRANSPORTATION COMPANY

Lakeville, Minnesota | Member Since 2013

"Being a member of Safe Trucking captive insurance, requires us to be held to a higher level of safety and accountability, because we are all in this together. What we get from that is stability in pricing, best practices in all safety areas, and dividend returns on our investments"

Joseph Wren, CEO | Styer Transportation Company





## TRANSPORTATION SERVICES COMPANY INC

Laredo, Texas | 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.





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## 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



## 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





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



OutWest Express LLC  
Member Since 2015



Pan American Express Inc  
Member Since 2010



Rains & Sons Transportation  
Member Since 2016



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



Lee Jennings Target Express Inc  
Member Since 2006



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



Load One LLC  
Member Since 2012



Mid Continent Trucking Co.  
Member Since 2015



Midwest Systems  
Member Since 2011



Neal Trucking, Inc.  
Member Since 2015



Noble LLC  
Member Since 2014



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**  
INSURANCE LIMITED

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