



# SUM COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE PROPOSAL FORM ONE VERSION 1 (1.10.21)

1. Name of Applicant: \_\_\_\_\_  
DBA: \_\_\_\_\_ DOT # : \_\_\_\_\_
2. Address: \_\_\_\_\_  
\_\_\_\_\_
3. Address of Principal Terminal if other than above: \_\_\_\_\_  
\_\_\_\_\_
4. Radius of Operation: \_\_\_\_\_
5. Type of Cargo carried: \_\_\_\_\_  
\_\_\_\_\_
6. Number of Years in this business: \_\_\_\_\_
7. Vehicle(s) legally owned by: \_\_\_\_\_  
Loss Payable to: \_\_\_\_\_  
\_\_\_\_\_
8. Name of previous Carrier: \_\_\_\_\_
9. Has Applicant had previous Fire, Theft and Collision Automobile Insurance Cancelled?  
 Yes /  No If so, state date, name of Insurance Company and reason for cancellation:  
\_\_\_\_\_
10. If drivers are employed, what investigations are made? \_\_\_\_\_  
\_\_\_\_\_

This policy excludes losses occurring as a result of Loss or damage to any automobile otherwise recoverable under this policy unless the automobile is operated by a driver whose name is listed in the driver list attached to this policy at inception or at the date of hire and advised to underwriters at such time and/or from date agreed by underwriters that will be no earlier than Motor Vehicle Report (MVR) Report date as defined in General Condition Number 6 part a).

It is a condition of this policy that the Insured:

- a) shall obtain satisfactory driver references at the time of hire, and Motor Vehicle Records from reliable sources at the time of hire and not less than annually thereafter; and



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b.) shall keep records thereof in respect of all drivers

This policy excludes losses occurring as a result of Loss of or damage to any Covered automobile:

- i. while operated, maintained or used by any person in violation of any State and/or Federal laws.
- ii. which is operated by a driver who is not licensed to operate the automobile.

## Driver Schedule

#	Drivers Full Name	Date of Birth	License Number	No. Yrs. Comm'l Driving
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

11. If more than one Vehicle covered, what is the estimated maximum possible terminal loss?

USD \_\_\_\_\_

12. Amount of Deductible(s) on Collision: USD \_\_\_\_\_



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13. Will you ever use hired equipment?

Yes /  No

14. Will any of your Equipment ever be loaned or rented to others?

Yes /  No

15. Do you own or use Trucks and/or Trailers other than those listed under Item 20 below?

Yes/  No

if answer is "Yes" specify vehicles and state reasons why insurance is not required:

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16. Is Equipment regularly inspected and serviced, if so, at what periods?  Yes /  No

***This policy excludes losses occurring as a result of Loss or Damage caused as a result of any known defects and/or damage relating to your Automobile(s):***

17. Losses sustained by applicant last five years:   LOSSES

Year	Fire	Theft	Collision	Any other physical Loss
20				
20				
20				
20				
20				



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18. Description of Vehicle: (Specify Truck, Tractor, Trailer, Semi.)

#	*Type (Truck, Tractor, Trailer, Semi-trailer, Truck Type Tractor)	
1	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
2	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
3	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
4	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
5	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
6	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
7	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
8	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
9	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$
10	Year, Full Make Name, * Type <input type="checkbox"/> Gas or <input type="checkbox"/> Diesel	Serial No., Motor No.
	Original Cost New Plus Equipment, Alterations and Additions \$	Amount of Insurance Desired \$

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**BASIS OF VALUATION AND CO-INSURANCE** - In the event of a claim under this policy, the basis of valuation shall be the amount stated in the Automobile Schedule or the actual cash value of the automobile(s), **whichever is the lesser**. In the event that the amount stated in the Automobile Schedule is less than the actual cash value of the automobile(s) **by the greater of USD 7,500 or 10% of the amount stated in the Automobile Schedule**, the Insured shall only be entitled to recover hereunder such proportion of the claim as the amount stated in the Automobile Schedule bears to the actual cash value of the automobile(s). (Examples on Page 4 of this application)

<b>Example A:</b>	Loss	USD 20,000	
	Actual Cash Value	USD 35,000	(i.e. more than 10% above Automobile Schedule Value)
	Automobile Schedule Value	USD 30,000	(i.e. <u>less</u> than USD 7,500 below Actual Cash Value)
	Deductible	USD 1,000	

So	Automobile Schedule Value	<u>USD 30,000</u>	= 100%
	Actual Cash Value taken as	USD 30,000	

Therefore	USD 20,000	Loss x 100% =	USD 20,000	
		Less deductible	<u>USD 1,000</u>	
		Underwriters will pay	USD 19,000	

<b>Example B:</b>	Loss	USD 20,000	
	Actual Cash Value	USD 125,000	(i.e. less than 10% above Automobile Schedule Value)
	Automobile Schedule Value	USD 115,000	(i.e. more than USD 7,500 below Actual Cash Value)
	Deductible	USD 1,000	

So	Automobile Schedule Value	USD 115,000	= 92%
	Actual Cash Value	USD 125,000	

Therefore	USD 20,000	Loss x 92% =	USD 18,400	
		Less deductible	<u>USD 1,000</u>	
		Underwriters will pay	USD 17,400	



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<b>Example C:</b>	Loss	USD	20,000	
	Actual Cash Value	USD	120,000	(i.e. more than 10% above Automobile Schedule Value)
	Automobile Schedule Value	USD	100,000	(i.e. more than USD 7,500 below Actual Cash Value)
	Deductible	USD	1,000	
So	Automobile Schedule Value	<u>USD</u>	<u>100,000</u>	= 83.33%
	Actual Cash Value	USD	120,000	
	Therefore	USD	20,000	Loss x 83.33% =
				Less deductible
				<u>USD</u> <u>1,000</u>
				Underwriters will pay
		USD	15,667	

**This application shall not be binding on the Underwriters unless and until a contract of insurance shall be issued and delivered in accordance herewith and then only as of the commencement date of said Insurance and in accordance with all terms thereof and the said Applicant hereby covenants and agrees to and with the Underwriters that the foregoing statements and answers are a just, full and true exposition of all the facts and circumstances with regard to the risk to be insured, insofar as same are known to the Applicant, and the same are hereby made the basis and condition of the Insurance.**

SIGNED AT: \_\_\_\_\_

Month \_\_\_\_\_ Day \_\_\_\_\_ 20 \_\_\_\_\_ By \_\_\_\_\_

(APPLICANT)

(Applicant should state official position)

APPLICANT WITNESS: \_\_\_\_\_

AGENT: \_\_\_\_\_

Location of Agency: \_\_\_\_\_

\_\_\_\_\_