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The 60-Day Trucking Renewal Checklist

Renewals go wrong in the last two weeks, when there is no time left to shop properly. This checklist spreads the work over 60 days so your broker can take a complete file to multiple markets and make them compete. Work it top to bottom.

60 days before renewal: get organized

- ☐ Pull loss runs for the past 3 to 5 years, for every unit on the policy.
- ☐ List every driver: full name, licence number, date of birth, hire date.
- ☐ Update your vehicle schedule: VINs, year, make, model, and current values.
- ☐ Write down your lanes, operating radius, and commodities hauled.
- ☐ Calendar the renewal date and set a reminder to start shopping at 45 days.

45 days out: build the file

- ☐ Get driver abstracts for anyone hired in the last year.
- ☐ Confirm which units are active, parked for the season, or sold.
- ☐ Review last year: premium paid vs. claims. Know your story before markets ask.
- ☐ Send everything to your broker in one complete package. Incomplete files get incomplete quotes.

30 days out: review and compare

- ☐ Check liability and cargo limits against what your shipper contracts require.
- ☐ Look at deductibles. Could you carry a higher deductible to lower premium?
- ☐ Confirm the filings, certificates, and additional insureds your shippers need.
- ☐ Compare options side by side: coverage first, price second. Cheap with gaps is expensive.

14 days out: lock it in

- [ ] Choose your program and confirm the effective date and time.
- [ ] Arrange payment: down payment amount and payment schedule.
- [ ] Confirm binders and certificates will be issued before the old policy expires.

Renewal day: verify

- [ ] Confirm new policy documents and liability slips (pink slips in Ontario) are in hand.
- [ ] Send updated certificates to shippers, lenders, and lessors.
- [ ] File the new policy and this year's loss runs where you will find them next year.

Questions to ask your broker

1. Which markets did you shop for my file, and why did you recommend this one?
2. What changed in my risk profile this year, and how did it affect pricing?
3. Where am I over-insured, and where am I under-insured?
4. What can I do this year to earn a better renewal next year?

Want a broker who works the checklist with you?

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