



4 QUICK TIPS TO PICKING AN INSURANCE COMPANY

As an owner-operator, vehicle insurance is critical. Not only do you need the proper insurance in place to stay compliant with the DOT, but you want to be insured through a company who will be there for you if an accident happens. Your truck is your company's lifeline and the last thing you want to worry about is chasing down your insurance company or fighting with them over a claim.

Here are four quick tips for selecting an insurance company that's right for you and your business.

1. Ask how quickly an insurer can get you back on the road. Because you make your money driving and hauling, your insurance company could cost you more and more money if they drag their feet on getting your truck repaired. Ask if your policy covers a truck rental while your rig is in the shop as well.

2. Research the insurance company through [AM Best](#). You have to create a profile to see the ratings, but it's free. They rank insurers according to their financial viability. Stick with A-rated insurers as they usually offer better coverage and faster turnaround times on claims.

3. Determine how easy or difficult it will be to reach an insurance agent in case of emergency. This is very important. Some carriers have a 1-800 number for claims which can take longer and be less personable in the long-run. Does the insurance company have a 24-hour number that connects you to a live person? Do you have access to your agent's cell phone number? Have the insurer walk you through every step of the process after an accident occurs so you can determine if you'll be speaking with a person or leaving a voicemail if it's after 5:00PM.

4. Once you've chosen an insurance provider, check in with your agent regularly. Let them know when anything changes: from new equipment or new routes to new drivers or a new location. If there are changes to the rigs, mileage, etc., and those changes are not communicated to your agent to reflect your policy, this could result in a loss without coverage or a cancellation. Also, if you're considering hauling something unusual—like a reefer load if you're typically a dry van hauler—let your agent know.

If you need help finding insurance, reputable companies like TBS Factoring service have large networks of preferred agencies that offer the right coverage for you and your business. You may even be able to defer up to half of your initial insurance down payment when you partner with a company like TBS.

Being your own boss comes with lots of upsides but presents its share of challenges too. Let [TBS Factoring](#) help you overcome some of those challenges with our cash flow solutions, truckers bookkeeping services, back-office support, DOT compliance services, insurance down payment assistance, trucking permit services, and more. That way you can focus on what's most important: building your business.