Additional Question Added to Commercial Lines’ App for Ride Sharing Exposures

As ride sharing and vehicle sharing becomes more and more common, it is critical that those with ride-sharing or vehicle-sharing exposure are properly insured. For policyholders who transport people for a fee, it is in their best interest to be insured with a carrier that specializes in this type of exposure.

As a result, we have modified our applications for commercial auto and commercial umbrella by adding a question that will help us underwrite the exposure. The following question became part of Commercial new business applications in iBIS starting on Aug. 1, 2016:

- Are any drivers or vehicles involved with a ride-sharing or vehicle-sharing network for the purpose of providing transportation for a fee or compensation?

If the status of the applicant/insured’s vehicle changes at any time during the policy period, it is important they notify you of these changes so their policy reflects current and accurate information.

We hope this additional question will provide a clearer picture of the applicant’s needs and thank you for your partnership in obtaining this information.