

### **R1-13 PETITION FOR MOTOR CARRIER TO BECOME SELF-INSURER**

(a) Contents. - A motor carrier seeking authority to become a self-insurer will be required to satisfy the Commission that it is in such financial condition as to be able to pay personal injury and property damage claims, within the limits of the self-insurance proposed, without seriously affecting its financial stability or its continued service to the public. The petition for such authority must be verified, filed in triplicate, and set forth, among other things:

- (1) The correct name and post office address of the motor carrier seeking authority to become a self-insurer, and if not a corporation, and not an individual who is the sole owner of the business, the correct name and post office address of each person owning an interest in the business must be given.
- (2) A brief history of the carrier's operations, giving the length of time the business has been operated under the present management, the number of over-the-road buses or trucks, or other units of rolling equipment used in the operation in North Carolina, the approximate bus-miles or truck-miles operated within the State during the last 12 months for which figures are available.
- (3) A statement showing the amount of insurance premiums paid during each year for a period of three years next preceding the filing of the application and the actual amount paid each year during said period by the applicant and the applicant's insurance carrier in settlement of personal injury and property damage claims.
- (4) The amount in which the applicant proposes to become a self-insurer, and if less than the Commission's minimum insurance requirements as provided in Rule R2-36, the amount of excess insurance applicant proposes to carry.
- (5) The plans applicant now has in effect, or proposes to put into effect if permitted to become a self-insurer, for investigating personal injury and property damage claims arising out of the operation and its plans for making available funds for the settlement of such claims.
- (6) Balance sheet, and income and profit and loss statement for the latest available period.

(b) Hearing. - The Commission may approve an application for permission to become a self-insurer without a hearing, but only upon an application which fully warrants it in finding that the applicant is qualified to become a self-insurer to the limits set out in the application.

(NCUC Docket No. M-100, Sub 40, 6/29/71.)