

**PETITION FOR APPROVAL OF CARGO SELF-INSURANCE (\$5,000.00)**  
**Before the**  
**ALABAMA PUBLIC SERVICE COMMISSION**

This Petition should be typed or neatly printed, completed in its entirety, properly signed and sworn to, and returned to the Alabama Public Service Commission, P. O. Box 304260, Montgomery, Alabama 36130-4260.

(Company name)	<b>IN RE: Cargo Insurance</b>
(Address)	<b>INFORMAL DOCKET C-_____</b> (Commission use only)
(City, State, Zip Code)	<b>CERTIFICATE_____</b>
(Telephone Number)	(Facsimile Number)

**PETITION**

Petitioner requests that the Commission issue an Order declaring the minimum amount of security required of Petitioner to compensate shippers and consignees for loss of or damage to their property coming into Petitioner's possession in connection with Petitioner's transportation service to be \$5,000; and

Petitioner further petitions the Commission issue an Order approving Petitioner's qualifications as a self-insurer as to cargo insurance.

As justification for said Order, Petitioner represents and shows to the Commission:

1. The attached financial statement of the Petitioner is true and correct, and shows net assets of more than \$25,000.00;
2. The assets shown on the attached financial statement are available to pay any final judgment rendered against Petitioner for loss of or damage to property belonging to shippers and consignees and coming into Petitioner's possession in connection with Petitioner's transportation service; and
3. Petitioner will notify the Commission if the value of its net assets diminishes by 10 percent or more.

**VERIFICATION**

State of Alabama \_\_\_\_\_ County

I, the undersigned, \_\_\_\_\_, being first duly sworn, depose and say:

I am the \_\_\_\_\_ of the petitioning carrier, and am duly authorized to cause this Petition to be filed and to attest to the truthfulness of the statements made herein. I have read this Petition and have personal knowledge of the facts stated in this Petition. The facts stated in this Petition are true and correct.

\_\_\_\_\_

Subscribed and sworn to before me, a Notary Public in and for said State and County above named, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(Seal)

(Notary Public) \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**FINANCIAL STATEMENT**  
*FOR*  
**SELF INSURANCE**

Last tax or financial reporting period.

Note for non-accountants:

- Assets are the dollar values, or sale value of anything in your business. (Vehicles, equipment, buildings, tools, savings, investments, etc.)
- Liabilities are what you owe.

<b>1</b>	CURRENT ASSETS (Example: cash, savings accounts)	\$
<b>2</b>	NON-CURRENT ASSETS (Example: vehicles, equipment, buildings, tools, stocks, bonds)	\$
<b>3</b>	<b>TOTAL ASSETS</b> (Add 1 & 2 from above)	<b>\$</b>
<b>4</b>	CURRENT LIABILITIES (Example: bills to pay)	\$
<b>5</b>	NON-CURRENT LIABILITIES (Example: How much you owe on vehicles, equipment, buildings, etc.)	\$
<b>6</b>	CAPITAL/EQUITY (Subtract 4 and 5 from 3 above)	\$
<b>7</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b> (Add 4, 5, and 6 from above)	<b>\$</b>

**SELF INSURANCE**

<b>8</b>	CAPITAL/EQUITY (Enter amount from 6 above)	\$
<b>9</b>	<b>DEDICATED CAPITAL</b>	<b>\$25,000*</b>

For Self Insurance, a Motor Carrier must maintain capital/equity in assets **5 times the minimum amount required in Rule 4.3 (As listed below)**. Please show the appropriate amount of DEDICATED CAPITAL in line 9 above.

\*Cargo (valued more than \$1,000) - \$25,000

Person preparing this page:

\_\_\_\_\_

Name

\_\_\_\_\_

Phone Number

\_\_\_\_\_

Title

\_\_\_\_\_

Date