



DEPARTMENT OF TRANSPORTATION

NEWS

URBAN MASS TRANSPORTATION ADMINISTRATION

WASHINGTON, D.C. 20590

FOR IMMEDIATE RELEASE

November 23, 1976

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UMTA 76-126

CONTRACT TO STUDY TRANSIT INDUSTRY INSURANCE

A \$134,982 contract to study transit industry insurance programs and needs was announced today by Robert E. Patricelli, Administrator of the U.S. Department of Transportation's Urban Mass Transportation Administration (UMTA). Fred S. James and Company, Arlington, Virginia, the contractor, will gather accident data and relate the data to present or potential insurance coverage available.

Among the specific insurance areas to be addressed are:

Study and evaluate accident/injury statistics in selected transit systems. A review of loss information and loss analysis will enable the study group to determine areas of accident involvement, trends and patterns, thereby making it possible to recommend loss control systems to be implemented that will effectively control or eliminate loss producing conditions.

Develop list of risk management objectives in both public and private transit systems. This procedure would evolve in the preparation of the guidelines that would provide the risk manager options in the selection of insurance and policy service programs best suited to the needs of the transit systems served.

Conduct an in-depth study of transit industry loss history. An historical loss analysis of the transit industry will prove most helpful in determining patterns and trends throughout the United States in transit operations. This portion of the study would require review and analysis of statistical data provided by the insurance carriers and the National Safety Council.

Study the feasibility of setting up an insurance market facility for the transit industry. Evaluation of present insurance programs will stimulate an interest to consider a captive insurance facility. At present, captive insurance markets are being used by several transit systems and an evaluation of their operational effectiveness would be included in the study.

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