

761—524.7(325A) Insurance.

524.7(1) Insurance. Each motor carrier shall do the following:

- a.* At all times maintain on file with the department the effective certificate(s) of insurance or a surety bond on a form prescribed by the department.
- b.* Ensure the insurance or the surety bond is written for a period of one year or more.
- c.* Provide the department written notice 30 days prior to the cancellation of the insurance or the surety bond.
- d.* Submit all certificates of insurance to the department electronically in a format approved by the department.

524.7(2) Self-insurance. Except as otherwise provided in subrule 524.7(1), the department may allow a carrier to self-insure in lieu of maintaining insurance required under subrule 524.7(1) if the following criteria is met:

- a.* The intrastate carrier also operates interstate and has been approved by a federal agency to self-insure.
- b.* The carrier submits a written request to self-insure to the motor vehicle division that includes a copy of the federal agency's approval to self-insure and copies of any information required by that federal agency in approving the request to self-insure.
- c.* The motor carrier agrees to immediately notify the department if there is any change in the status of the self-insurance for interstate operation.

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