

INSURANCE & BOND REQUIREMENTS

Insurance

Oregon statutes require combined single limit insurance coverage in the amount of \$750,000.

Proof of coverage (Form E) must be submitted by the insurance company. The name of the motor carrier must match the name registered with ODOT.

If the insurance is canceled, a new Form E must be filed showing continuous coverage to avoid suspension.

Bonds and Deposits

Oregon state law requires that carriers file a bond with the Department of Transportation as a guarantee of payment of fees and taxes.

This bond may be in the form of:

- Cash
- Surety bonds

Surety bonds are the most common, and can be obtained from most insurance companies.

If you choose to deposit cash with the agency, interest will be paid. The full amount of the bond must be deposited in order to avoid suspension.

To obtain more information about bond requirements, including waivers and bond reductions, please contact the Bond Unit at (503) 378-4823.