

Driver Safety

The Costs of Excessive Speeding

Many drivers believe that it's acceptable to drive a few miles per hour over the posted speed limit. These drivers may be mistaken...and sometimes, unfortunately, their error is recognized too late.

According to the Insurance Institute for Highway Safety, approximately one third of all fatal crashes are speed-related. Higher speeds increase the probability of death, disfigurement, or debilitating injury, and these consequences double for every 10 mph over 50 mph that a vehicle travels. Appropriate driving speed correlates directly to road conditions. Conditions that merit special attention include, but aren't limited to:

- Rain
- Snow
- Ice
- Fog
- High Winds
- Dust
- Curves
- Night Driving
- Construction

Too few drivers view speeding as an immediate risk to their safety and the safety of others. In a 2009 study on limited-access highways, the percentage of vehicles exceeding the posted speed limits was measured at 72 percent. Reducing speed gives you more time to react and increases your ability to steer safely around curves or objects in the roadway, or other unsafe drivers.

The simple facts about speeding are that the faster you go, the longer it takes to come to a stop and the harder the collision will be. Even the effectiveness of restraint devices—air bags, safety belts, and vehicle construction features such as crumple zones and side member beams, declines as impact speed increases. Small changes in vehicle speed can have a big impact on stopping distances; that difference can be a matter of life and death.

The Costs of Fuel

When passenger vehicles are traveling above 50 miles per hour, fuel consumption increases steadily. Light trucks use about 35% percent more fuel when traveling at 75mph than when traveling at 55 mph. Operating a vehicle at, or under, the posted speed limits saves both fuel and money.

Adding up the Accident Costs

The National Highway Traffic Safety Administration estimates that the economic cost of speed-related crashes adds up to more than \$40 billion each year. Following an accident, drivers hope that the vehicle repairs will be the only costs incurred, but this is not always the case. Even with standard fender benders, there are multiple other costs that can be associated with accidents. These costs only escalate with more serious collisions. The charts below help to quantify some of the costs associated with an accident, and these line items may not include every cost:

Direct Costs to Your Company

Workers' Compensation Costs	\$ _____
Hospital and Health Care Costs	\$ _____
Medical Insurance Premiums Increase	\$ _____
Auto Insurance & Liability Claim Settlement	\$ _____
Life Insurance & Survivor Benefits	\$ _____
Property Damage (equipment, product, etc.)	\$ _____
Replacement & Repair of Motor Vehicle	\$ _____
EMS Costs (ambulance or Medevac helicopter)	\$ _____
Vehicle Towing, Impoundment and Inspection Fees	\$ _____
Municipality or Utility Fees for Damaged Roads, Signs, or Poles	\$ _____
Total Direct Cost	\$ _____

Indirect Costs to Your Company

Supervisor's Time (rescheduling, making special arrangements, etc.)	\$ _____
Reassignment of Personnel to Cover for Missing Employees (lost efficiencies)	\$ _____
Overtime Pay (to cover work for missing employees)	\$ _____
Employee Replacement	\$ _____
Re-Entry of & Retaining Injured Employees	\$ _____
Administrative Costs (documentation of injuries, treatment, absences, investigation)	\$ _____
Bad Publicity, Loss of Business	\$ _____
Total Indirect Cost	\$ _____
TOTAL:	\$ _____

