THE REPORT

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Truck Cargo Theft

Thieves Zero In on High-Value Shipments

CARGO THEFT rings are becoming increasingly sophisticated, using stolen business identities, hacked e-mail accounts and inside information about shipments to pinpoint high-value loads they can steal and quickly resell.

These tactics are proving effective. While the number of cargo thefts fell sharply in the second quarter of 2026, the value of stolen freight more than doubled year on year to $304.6 million from $135.7 million, according to Verisk CargoNet. The average loss per cargo theft reached $564,000 in the second quarter.

Criminals are increasingly attacking the entire chain of information used to book and move freight, and a company can lose a load without a thief ever breaking a lock. To combat this, fleet operators need strong controls to verify carriers, drivers and shipping instructions as well as physical safeguards for their trucks and trailers.

How the schemes work

Traditional cargo theft typically involves stealing an unattended loaded trailer or container. Those thefts still occur, particularly at truck stops, warehouses and distribution centers, but organized rings are increasingly using fraud and cybercrime to steal freight without arousing suspicion.

Business e-mail compromise is one of their main tools. Criminals who hack the e-mail account of a broker, carrier or shipper can see shipment information, communications and contacts and may gain access to transportation management systems. They can then identify valuable loads, impersonate legitimate parties and alter pickup or delivery instructions.

Cargo theft schemes

Carrier identity theft – Criminals steal the identity of a carrier with legitimate U.S. Department of Transportation (DOT) operating histories or create nearly identical e-mail domains to obtain loads. They then use those credentials to book freight they never intend to deliver.

Re-brokering and diverting shipments – Criminals fraudulently obtain loads and re-broker them to legitimate carriers. Unsuspecting drivers pick up the shipments but receive instructions to deliver them somewhere controlled by the thieves.

Electronic document manipulation – Criminals alter electronic bills of lading and other shipment records. In some cases, they remove only part of a shipment, making the theft harder to detect immediately.

See 'Reduce' on page 2

What thieves are targeting

The largest thefts are increasingly concentrated in commodities that combine high value with strong resale demand.

Metal

Metal thefts rose to 80 incidents in the second quarter from 54 a year earlier. Copper was the most frequently targeted metal, but criminals also stole aluminum, nickel, tungsten and other specialized industrial metals.



High-end electronic equipment

Enterprise-grade computers, networking equipment, components and cryptocurrency mining equipment are also targets. Despite being worth millions of dollars, these products are often transported as ordinary dry freight.



Food

Food products remain attractive because they can be sold quickly. Seafood thefts increased during the quarter, and experts say organized rings also target olive oil and other food and beverage products.



Cal/OSHA Updates Workplace First-Aid Kit Requirements



THE CALIFORNIA Occupational Safety and Health Standards Board has approved revisions to its first-aid kit requirements for general industry and construction employers that are expected to take effect Jan. 1, 2027, pending approval by the Office of Administrative Law.

The changes are designed to modernize the rules while requiring employers to consider the size, layout and specific hazards of their workplaces when determining what first-aid supplies they need and where to place them.

For general industry employers, changes to first-aid kit contents are among the most significant. But there are other important changes to be aware of.

No doctor's approval

Under the existing regulation, first-aid materials generally must be approved by a consulting physician. Under the revised rules, employers may instead provide kits that comply with the ANSI/ISEA Z308.1-2021 Class A standard.

Employers without a compliant kit may have their kit contents determined by an employer-authorized licensed physician or other licensed health care professional.

Additional kits

Employers would have to evaluate employee work locations and workplace hazards to determine how many kits they need.

These requirements may be particularly important for large facilities, workplaces with employees spread across multiple locations and construction sites where crews frequently move between areas.

Unlike current requirements, kits would have to be readily available, and employers must tell workers where they are located. Where practicable, kit locations must also be clearly identified.

An ANSI Class A kit provides a baseline, but it may not be enough for every workplace.

Employers must assess their operations for unique, reasonably anticipated and potentially serious hazards that could require specialized first-aid supplies. Depending on the workplace, these could include exposure to chemicals or electricity and risks of burns, heat-related illnesses or serious trauma.

What employers can do now

Employers should review their first-aid programs and consider the following steps:

- Compare existing kits with ANSI/ISEA Z308.1-2021 Class A requirements and update them as needed.
- Evaluate whether you have enough kits and whether employees can reach them quickly.
- Identify kit locations and communicate them to employees.
- Conduct a workplace hazard assessment to identify any need for specialized supplies.
- Establish procedures for routinely inspecting and replenishing kits.
- Update your Injury and Illness Prevention Program and other applicable emergency plans as necessary.

What should be in your first-aid kit? Get the full list here.

Continued from page 1

How to Reduce Your Exposure to Cargo Theft

Fleet operators should use layers of physical and digital security rather than relying on a single control. Consider:

- Independently verifying motor carrier and DOT numbers before releasing freight.
- Requiring driver identification and confirming tractors and trailers at pickup.
- Verifying unexpected changes in pickup or delivery instructions through a separate, trusted communication channel.
- Training drivers, dispatchers and warehouse staff to recognize suspicious e-mails, altered domains and inconsistencies involving drivers or equipment.
- Using GPS tracking and high-security locks on high-value loads.
- Avoiding unsecured parking and minimizing the amount of time trailers sit unattended.
- Ensuring tracking devices and security systems are working before a shipment leaves.

Finally, review your insurance coverage with us. Technology-enabled theft can blur the lines between cargo, crime and cyber exposures, complicating how policy terms apply. Make sure your coverage reflects both the value of the freight you are hauling and the methods criminals now use to steal it.

What Can You Buy With 529 Distributions?



SOME OF the biggest challenges many face when it comes to education are financial. Luckily, a 529 college savings plan can help. And they're not just for college anymore — added to the tuition eligibility are K-12, private and religious schools. These funds can also be used for four- and two-year colleges, trade schools, graduate programs and some international institutions.

A 529 plan allows individuals to save for college on a tax-advantaged basis. State tax treatment of 529 plans is only one factor to consider prior to committing to a savings plan.

Also, consider fees and expenses associated with the plan. A state tax deduction may be available depending on where you live. State tax laws and treatment vary and may be different from federal tax laws. Earnings on non-qualified distributions will be subject to income tax and a 10% federal penalty tax.

Here's a list of 529-qualified educational expenses:

Educational strategy

To take advantage of the 529 distribution for educational costs, you must submit your request for the funds during the same calendar year. If you request cash during the academic year, you may end up owing taxes as a non-qualified withdrawal.

Higher education – Post-secondary students (after high school) are eligible to participate in the federal student aid program administered by the U.S. Department of Education and qualify for the use of 529 funds.

Vocational or trade school – Culinary students can draw from their 529 accounts to pay expenses related to culinary institute courses. The institution must participate in the U.S. Department of Education for federal student aid.

Early education – You can use 529 distributions to pay up to $20,000 per child for public, private or religious school K-12 tuition.

Lifestyle and school supplies

Learning how best to use your 529 distributions while establishing a manageable budget for qualified and non-qualified purchases can be tricky. Here are some tips to keep in mind.

Housing – Campus housing can be paid through 529 distributions, including room and board fees. Off-campus rentals qualify up to the same cost of the room and board on campus.

Books and supplies – School supplies and textbooks are qualified expenses. Schools set budgets limit for books and supplies.

Needs and services – Special needs equipment and services qualify for 529 distribution. Mobility equipment may be eligible reimbursement. Depending on the circumstances, other modes of transportation may also apply.

Welcoming Technology

Finally, many don't realize that computers and some electronics are included on the list of qualified education expenses. Keep in mind that these items must be required as part of the students' study programs to qualify.

Personal computer – Computers must be used primarily by the student during any of the years the student is enrolled at the eligible educational institution.

Software – Software may qualify as a 529 distribution expense, but only if it's used by the student and required by a class like technical engineering or design.

Internet – Internet services can sometimes be paid for using 529 funds. Check with your internet service provider for more details.

The above tips can help get you started, but make sure to check with the school as well your financial professional to learn more. As mentioned earlier, each state and school may have different restrictions on using 529 funds. If you are unsure about anything, your plan sponsor may be able to provide some guidance.

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Commercial Property

Lithium-Ion Batteries a Growing Fire Risk

LITHIUM-ION batteries power everything from laptops and power tools to forklifts and electric vehicles. As their use grows, commercial property owners need to consider the fire risks and resulting liability these devices may create.

Although generally safe when used properly, lithium-ion batteries pack significant energy into a small space and can overheat. They can enter "thermal runaway," a chain reaction that generates intense heat and may result in a fire or explosion.

According to a report by the National Institute of Standards and Technology, plug-in electric vehicle fires are growing by about 45% annually. Lithium-ion battery fires from consumer devices such as laptops, smartphones and tablets are growing by 10% annually.

These fires can spread quickly, burn at extremely high temperatures and release flammable and toxic gases. They can also be difficult to extinguish and may reignite after appearing to be out.

Where the risk comes from

In addition to employees' phones and laptops, batteries may be found in power tools, handheld scanners, forklifts, manufacturing equipment, automated warehouse systems and products stored as inventory.

Employees and tenants may also bring e-bikes and e-scooters onto the premises to charge indoors.

Causes of battery failure

- Overcharging or using an incompatible or damaged charger
- Physical damage from drops, impacts, crushing or punctures
- Exposure to excessive heat
- Manufacturing defects
- Improper storage, handling or disposal

Charging alone may present a heightened risk because batteries generate heat during the process. Damaged batteries can be particularly hazardous.

Reducing the risk

Business and property owners can take steps to reduce their exposure. Start by identifying where lithium-ion batteries are used, charged and stored and incorporating them into fire risk assessments.

Consider establishing designated charging and storage locations away from combustible materials, exits and heavily traveled areas. Inspect batteries and chargers for damage and follow manufacturers' instructions. Use compatible chargers and equipment from reputable manufacturers. Remove damaged, swollen or overheating batteries from service.

Employees should be trained to recognize warning signs, follow safe charging procedures and know what to do if a battery overheats or catches fire.



Commercial landlords should consider addressing lithium-ion batteries in lease agreements. Rules may cover where e-bikes and scooters can be stored and charged, acceptable safety standards for devices and chargers and prohibitions against damaged or modified batteries. Property managers can reinforce the rules during routine inspections.

For larger installations, such as energy storage systems or EV charging stations, owners may want to involve qualified engineering and fire protection professionals during planning.

Review your insurance

Commercial property insurance may cover fire damage, while general or product liability insurance may provide protection against certain third-party claims.

A business interruption policy may cover lost income if a fire temporarily halts operations.

Coverage, exclusions and limits vary, however. Before installing significant battery systems or allowing substantial on-site battery storage or charging, talk with us. We can review your coverage and discuss whether additional risk controls or protection may be appropriate.

If you have any questions regarding any of these articles or have a coverage question, please contact your broker at:

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