Closure and Post-Closure Financial Assurance Policy

Provides a financial assurance mechanism to meet the needs for the closure and/or post closure costs of a regulated waste facility.

This policy is suitable for:

Any customer class that owns or operates a landfill, waste treatment unit or a Hazardous Waste Treatment, Storage or Disposal facility and is required to post financial assurance costs to meet the regulatory guidelines under RCRA.

Policy Benefits

- Allows for payments directly to the regulatory agency for a full or partial closure and/or post closure costs.
- Pays on behalf of the Insured. The Company can deal directly with the regulatory agency on behalf of the Insured.
- Uses a deductible in lieu of a retention for any retained amount.
- Modified cancellation provisions to comply with the financial assurance guidelines.
- Assists the Insured in meeting its financial assurance obligations.
- Policy is subject to a Guaranty Agreement to back the Limits of Liability offered.

Policy Features

- Limits of Liability up to $100 million aggregate
- One Year Policy Term
- $25,000 minimum premium for annual policy
- Covered Locations in US and Canada
- Separate Limits can apply to each coverage part

Submission Requirements

- GAIG General Application for Environmental Insurance.
- Last two (2) years audited financial statements and/or 10-k reports.
- Copy of Closure and Post Closure plans filed with the regulatory agency.

A.M. Best rating reaffirmed September 11, 2019. Great American Insurance Group, 301 E. Fourth St., Cincinnati, OH 45202. Coverage description is summarized. Refer to the actual policy for a full description of applicable terms, conditions, limits and exclusions. Policies are underwritten by Great American Insurance Company, an authorized insurer in all 50 states and the DC and Great American Protection Insurance Company, an authorized insurer in CA, IN, KY, MS, OH and WA. © 2019 Great American Insurance Company. All rights reserved. 5488-ENV (11/19)