

Great American Environmental Division Demonstrated Success

Brownfield Redevelopment

Brownfield redevelopment poses hazardous pollution risk to a variety of participants. The following success story demonstrates how Great American Environmental Division's core products and services enable businesses to effectively and efficiently manage risks that can threaten their financial security.

The insured purchased parcels of land that included an old retail center and former school. The plan was to redevelop the site into a mixed commercial and residential complex. At the last moment, insurance was required to address the lender's concerns with potential bodily injury and cleanup costs arising from historical site activities, including a leaking Underground Storage Tank (UST).

Great American worked with the insured's broker to provide historical and new (operational) coverage for bodily injury, property damage and cleanup costs. The UST was a known issue to be addressed by a separate escrow, so cleanup coverage was structured to provide for future regulatory re-opener actions. The bodily injury and property damage exposures were addressed with the policy's standard terms and conditions. In addition, the lending institution was specifically added to the policy as an Additional Named Insured.

Quick turnaround by the broker and Great American kept the closing on schedule!

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Owners	Property owners are faced with a host of environmental concerns for sites undergoing remediation, renovation, or redevelopment. Great American Environmental Division works with owners to cover property risks including newly discovered historic releases, property damage, bodily injury, legal expenses, and clean-up costs resulting from pollution conditions associated with a covered location.
Contractors	Contractors face several environmental pollution risks that pose special challenges. Great American Environmental Division works closely with contractors to provide protection for unexpected occurrences during tough projects.
Lenders	A property's environmental condition is an area of concern for Lenders when evaluating loan applications. Common environmental concerns include historic property use, current projects, existing environmental permits, and diminution in value.

Great American
Insurance Company

110+ years
with an **A** or better
rating by
A.M. Best

Great American Environmental Division
Boston | Exton | New York | Los Angeles
GAIG.com/Environmental

*A.M. Best rating reaffirmed September 11, 2019.

Claims examples are provided to illustrate a possible exposure faced by your clients. The facts of any situation which may actually arise, and the terms, conditions, exclusions, and limitations in any policy in effect at that time, are unique. Thus, no representation is made that any specific insurance coverage applies to the above claims scenarios. Coverage is summarized. Refer to the actual policy for a full description of applicable terms, conditions, limits and exclusions. This is not intended as a solicitation or offer to sell an insurance product in a jurisdiction in which the solicitation, offer, sale or purchase thereof would be unlawful. Policies are underwritten by Great American Insurance Company, an authorized insurer in all 50 states and the D.C. and Great American E&S Insurance Company, an OH domiciled surplus lines company eligible to underwrite surplus lines insurance in all 50 states and the DC. © 2020 Great American Insurance Company, 301 E. Fourth St., Cincinnati, OH 45202. 5628-ENV (04/20)



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THE NUMBERS TELL THE STORY

3,000

There are over **3,000** property and casualty insurance companies in the United States.

50

Only **50** are included on the Ward's 50 List for safety, consistency and performance.

4

Only **4** have been rated "A" or better by A.M. Best for over 100 years.

2

Only **2** are on both list.

1

Great American Insurance Company is **1** of the two.