

Great American Success Stories

Lender Requires Coverage

The insured was purchasing adjacent parcels that included an older retail center and a former school. The plans were 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 reopener actions. There were no coverage limitations for bodily injury or property damage. 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.



The Environmental Division's core products and services enable businesses to effectively and efficiently manage risks that can threaten their financial security.

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Great American
Insurance Company

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

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AM Best rating affirmed December 3, 2021. Great American Insurance Group, 301 E. Fourth St., Cincinnati, OH 45202. Examples are for illustrative purposes only. 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. 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 E&S Insurance Company, an OH domiciled surplus lines company, eligible to underwrite surplus lines in all 50 states and the DC. © 2022 Great American Insurance Company. All rights reserved. 4391-ENV (03/22)

