

Did You Know?

Did you know your client has options when fulfilling their Closure and Post-Closure (CPC) obligations?

If your client is unable to meet their CPC obligation through traditional methods or is seeking an alternative approach, Great American Environmental's CPC Policy can provide a financial assurance mechanism to fulfill it.



If your client currently meets their CPC obligation through an escrow account, covering that with insurance is a suitable option in most states. The advantage for the insured is that they can, instead, use the escrow money for other purposes and meet the CPC requirements through an insurance policy. Typically, the amount of money in an escrow account is much greater than the annual premium for an insurance policy.



If your client meets their CPC obligation through a letter of credit, a CPC insurance policy is a suitable option in most states. That credit amount can then be used for other operations of the client, instead of being dedicated to the CPC financial obligation and therefore not otherwise available to the client.



Clients have the ability to meet their CPC obligation through a financial self-test, however, those metrics can be difficult to meet each year. Again, insurance is a suitable alternative in most states if a client is no longer able to meet the financial self-test.



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The above claim scenarios are provided to illustrate the variety of potential environmental exposures 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 claim scenarios.

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 insurer eligible to underwrite surplus lines insurance in all 50 states and the DC. 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. © 2024 Great American Insurance Company, 301 E. Fourth St., Cincinnati, OH 45202. All rights reserved. 4190-ENV (06/24)

