

## Closure and Post-Closure Financial Assurance Policy

Closure and Post Closure (CPC) coverage is a guarantee that funds are available to pay for CPC costs associated with regulated waste units in the event the insured is not financially viable. These units include landfills, surface impoundments, treatment facilities, storage facilities, etc.



As a financial assurance mechanism for certain classes of regulated solid and hazardous waste facilities, it is also needed to comply with various federal and state regulations.

In addition to these waste classes, Great American's coverage can also be written for plugging and abandonment of injection wells and corrective action costs at facilities undergoing remediation in certain jurisdictions.

**This policy is suitable for many facilities, including but not limited to:**



- Hazardous waste landfills
- Privately owned solid waste landfills
- Solvent recyclers
- Incinerators
- Waste lagoons and impoundments
- Injection wells
- Oil recyclers
- Wastewater treatment facilities
- Thermal treatment facilities

### Environmental Division

#### Main Office

397 Eagleview Blvd., Ste 100  
Exton, PA 19341

888-828-4320

[GAIG.com/Environmental](http://GAIG.com/Environmental)

#### Learn More



**Today, insurance is an accepted CPC mechanism in most states.** Great American can write coverage on an admitted or non-admitted basis depending on individual state insurance regulations.

**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)*

**Modified cancellation provisions** to comply with the financial assurance regulations.

**Assists the Insured** in meeting its financial assurance obligations.

## Regulatory Requirements

CPC requirements can be found in the Resource Conservation and Recovery Act (RCRA), Toxic Substances Control Act, and related state versions of these regulations.

Several mechanisms can be used to demonstrate compliance with these regulations including:

- Letter of credit
- Bond
- Trust agreement
- Financial self-test
- Insurance

## Policy Features

- Policy is subject to a Guaranty Agreement
- \$50M maximum limit per policy; no minimum limit (Separate limits can apply to each coverage part)

Great American has limits capacity up to \$50M per policy and/or per facility. For Insureds with higher limit needs due to multiple facilities requiring coverage, multiple policies can be written to cover the obligations on a state-by-state or even facility-by-facility basis.

- One (1) year policy term
- Covered locations in US
- CPC coverage from Great American can be written on admitted or non-admitted paper, depending on individual state regulations.

Great American writes coverage on an annual term as CPC amounts are adjusted annually for inflation or changes at the Covered Location.

## Submission Requirements

In order to consider a submission for coverage, Great American Environmental needs the following information:

- Completed GAIG CPC Supplemental Application.
- Copy of approved Closure/Post-Closure Plan including the amount of the financial assurance obligation.
- Last two (2) year of audited financial statements and/or 10-K report from the Insured.
- Other technical data and information that may be requested to understand the risk.

**Want more information?  
Contact us**

**Rick Ringenwald**

**Divisional Vice President,  
Sr. Executive Underwriter**

rringenwald@gaig.com  
484-798-3622

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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. © 2024 Great American Insurance Company. All rights reserved. 5488-ENV (06/24)



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