

Storage Tank Third-Party Liability, Corrective Action and Cleanup Costs Insurance

TankGuard[®]



Chartis' Storage Tank Third-Party Liability, Corrective Action and Clean-up Costs Insurance (TankGuard) policy provides coverage for third-party bodily injury and property damage from pollution conditions emanating from scheduled storage tanks. The policy also provides coverage for corrective action and cleanup as required by applicable federal and state regulations. This policy can be utilized to meet state and federal storage tank financial responsibility requirements for underground and aboveground storage tank owners and operators.

TankGuard Benefits

- *Affordable:* Premiums start at \$500. Premium discounts could be available for insureds using state-of-the-art tank technology
- *Efficient:* TankGuard meets government mandated financial responsibility requirements while conserving working capital. By choosing Chartis' TankGuard policy rather than a bonding mechanism, letter of credit or self-insurance, you are able to dedicate resources to other business needs.
- *Reliable:* If a claim develops, there might be extended periods of downtime due to delays from governmental response time or coverage/service gaps from state funds. TankGuard provides a reliable response and a solution to claims.
- *Responsive:* Chartis has experienced claims handling that address claims issues quickly. As the industry leader, we have paid more environmental policy claims than any other environmental insurer.
- *Financially Stable:* Several state funds have experienced insolvency problems, a potential disaster should your business have a pollution incident. TankGuard offers a financially stable alternative to state funds.
- *Flexible:* TankGuard can be written as an excess policy with respect to the state corrective action funds. This allows you flexibility in meeting your risk management needs.
- *Dedicated Partner:* State funds generally indemnify the tank owner for costs relating to a release and cleanup, forcing the owner to pay upfront and then wait for reimbursement. TankGuard is written to pay-on-behalf of the policy holder allowing funds to go directly from the insurer to pay the claim.

Claims Case Study: Tank Removal Reveals Soil Contamination

During the removal of two 7,500 gallon underground storage tanks, soil contamination was discovered. Subsequent groundwater sampling delineated a 75 by 40 feet wide contamination plume

of Methyl tert-butyl ether (MTBE), a volatile, flammable and colorless liquid widely used as a fuel additive for many years. The release was due to a crack in the

subsurface product piping immediately below the dispensers. The cleanup included limited soil removal followed by soil vapor extraction at a cost of \$289,000.

Continued

Additional TankGuard Coverages

- Covers defense expenses on a supplemental basis until the limits of liability are exhausted.
- Provides an automatic extended reporting period of 6 months.
- Insures punitive damages where allowable by law.

Complimentary Value-Added Policyholder Advantages



In addition to premium discounts, insureds have access to Chartis' key value-added policyholder advantages including:

Pollution Incident and Environmental Response (PIER)

Access to a 24-hour emergency response, nationwide network of contractors and specialists at pre-negotiated rates who are trained to handle every aspect of a pollution incident, regardless of whether the incident is covered under the policy.

Claims

Our pollution claims operation of 80+ claims specialists devote expertise to environmental claims of all types, such as storage tank releases or chemical exposure claims.

Don't Let Storage Tank Liability Cripple Your Business

Contact tanks@chamberagent.com today to get started!

For More Information About TankGuard

1 800 348 4314 Telephone
tanks@chamberagent.com Email
www.chartisinsurance.com/us/environmental



Chartis is a world leading property-casualty and general insurance organization serving more than 40 million clients in over 160 countries and jurisdictions. With a 90-year history, one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. For additional information, please visit our website at www.chartisinsurance.com. All products are written by insurance company subsidiaries or affiliates of Chartis Inc. Coverage may not be available in all jurisdictions and is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain coverage may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.