

Financial Assurance

May 2021



UTAH DEPARTMENT of
ENVIRONMENTAL QUALITY
**WASTE MANAGEMENT
& RADIATION CONTROL**

Purpose of Financial Assurance

Financial Assurance is Required to Make Sure there is Money Available to do the Work Required by the Regulations.

The Financial Assurance Program is Based on the Possibility that a Responsible Party May Go Bankrupt, and that the State of Utah Must Assume their Various Responsibilities. This Might Include:

- Closing Down and Decontaminating Permitted Treatment, Storage, and Disposal Facilities
- Performing Ongoing Operations, Maintenance, and Monitoring of Closed Facilities
- Cleaning-Up Corrective Action Sites



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Used Oil Financial Assurance Regulations

- R315-15-10 Financial Requirements
- R315-15-11 Cleanup and Closure
- R315-15-12 Financial Assurance
- R315-15-17 Wording of Financial Assurance Mechanisms



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Used Oil Financial Assurance Requirements

- Commercial General Liability, Automobile Liability, Worker's Compensation and Employer's Liability
- Environmental Pollution Legal Liability Coverage (Resulting from Sudden or Non-Sudden Used Oil Releases)
- A Financial Mechanism to Cover Cleanup and Closure Costs



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The Cleanup and Closure Cost Estimate

- Based on Third-Party, Direct-Estimated Costs
- Must Include Removing, Transporting, and Disposing of All Used Oil
- Use the “Highest Cost Estimate of the *Maximum Inventory* of Used Oil”
- Include Decontamination of Containment System Components, Equipment, and Structures
- Include Disposal of All Rinse Waters, Rags, and Personal Protective Equipment
- Each Year the Cost Estimate Must be Adjusted for Inflation



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Used Oil Financial Assurance Mechanisms

- Insurance
- Irrevocable Standby Letter of Credit
- Surety Bond
- Trust Agreement




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Example - Used Oil Facility Closure Cost Estimate

Used Oil Facility Closure Cost Estimate				
Task 1 - Soil and Groundwater Testing				
	Quantity	Units	Rate	Cost
Sample Collection (Labor)	10	Hours	\$75.00	\$750.00
Sampling (Labor) Supervisor	10	Hours	\$80.00	\$800.00
Drilling Soil Sample Collection	10	Hours	\$175.00	\$1,750.00
Soil (22) and Groundwater (4) Sample Laboratory Analytical Costs	26	Each	\$550.00	\$14,300.00
Task 1 - Soil and Groundwater Testing Sub-Total				\$17,600.00
Task 2 - Plant Decommission				
	Quantity	Units	Rate	Cost
Removal, Transportation, Sale and/or Recycling of Used Oil	705652	Gallons	\$0.08	\$56,452.16
Disposal of Used Oil Filters	10	Drum	\$107.00	\$1,070.00
Disposal of Drums (Empty)	1	Truck Load	\$400.00	\$400.00
Tanks(s) Cleaning/Decontamination	21	Each	\$1,024.00	\$21,504.00
Tanks Rinsate Heel/Sludge/Solids	3600	Gallons	\$1.89	\$6,804.00
Tank Rinsate Oily Water	6900	Gallons	\$0.79	\$5,451.00
Diesel Fuel for Rinsate	775	Gallons	\$2.79	\$2,162.25
Rinsate Analytical (4) (Composite Samples)	4	Each	\$525.00	\$2,100.00
Steam Cleaning Concrete and Rinsate Disposal	1	Each	\$3,000.00	\$3,000.00
Clean Auxiliary Equipment (Clay Filtration Systems, Oil/Water Centrifuge and Condenser/Knock-Out Tanks & Rinsate Disposal	1	Each	\$4,000.00	\$4,000.00
Incineration of Transformer Oil >2 ppm and <50 ppm and PCB Tank Decontamination Rinsate	11500	Gallons	\$0.15	\$1,725.00
Disposal PCB Contaminated PPE and Rags (2 Drums) (PCB <50 ppm)	600	Pounds	\$0.65	\$390.00
Heavy Equipment for Contaminated Soil Removal	1	Each	\$1,500.00	\$1,500.00
Contaminated Soil Removal (Labor)	5	Hours	\$75.00	\$375.00
Contaminated Soil Removal (Supervisor)	5	Hours	\$80.00	\$400.00
Transportation and Disposal of Oil Contaminated Soil	27	Tons	\$50.00	\$1,350.00
Task 2 - Plant Decommission Sub-Total				\$108,683.41
Task 3 - Closure Verification				
	Quantity	Units	Rate	Cost
Independent P.E. Verification	1	Each	\$2,000.00	\$2,000.00
DWMRC Review	30	Hours	\$100.00	\$3,000.00
Task 3 - Closure Verification Sub-Total				\$5,000.00
Subtotal Tasks 1, 2 and 3				\$131,283.41
Closure Contingency Costs (10 %)				\$13,128.34
Total Financial Assurance Closure Cost				\$144,411.75



Example - ACORD Certificate of Liability Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
 1/25/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: Insured: Used Oil Transportation Company 110 State Street Franklin, Tennessee 37065	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL: ADDRESS: INSURER(S) AFFORDING COVERAGE: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">INSURER A: Capito Specialty Insurance</td> <td style="width: 20%;">NAIC # 10472</td> </tr> <tr> <td>INSURER B: Cincinnati Casualty Company (The)</td> <td>28665</td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER A: Capito Specialty Insurance	NAIC # 10472	INSURER B: Cincinnati Casualty Company (The)	28665	INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER A: Capito Specialty Insurance	NAIC # 10472												
INSURER B: Cincinnati Casualty Company (The)	28665												
INSURER C:													
INSURER D:													
INSURER E:													
INSURER F:													

License# 8008897 ETTECHN-01

COVERAGES
CERTIFICATE NUMBER: 1692656659
REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADBL SUBR	NSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> POLLUTION <input checked="" type="checkbox"/> PROFESSIONAL GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:	Y	Y	EV20200593-01	7/1/2020	7/1/2021	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000 POLLUTION LIABILITY \$ 1,000,000
B	<input checked="" type="checkbox"/> AUTO LIABILITY <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY	Y	Y	ENP0583604	7/1/2020	7/1/2021	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ DAYS DAM DED \$ 1,000
A	<input type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> EXCESS LIAB OCCUR CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000	Y	Y	EX20200594-01	7/1/2020	7/1/2021	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y	N/A	EW0583602	7/1/2020	7/1/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
B	CONTRACTORS EQUIPMENT RIGGERS LEGAL LIABILITY INCLUDED			ENP0583604	7/1/2020	7/1/2021	SCHEDULED EQUIPMENT 2,539,000 LEASED/RENTED LIMIT 850,000 INSTALLATION FLOATER 200,000


DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101. Additional Remarks Schedule may be attached if more space is required)

CERTIFICATE HOLDER

 Ty Howard, Division Director
 Utah Division of Waste Management and Radiation Control
 P.O. Box 144880
 Salt Lake City UT 84114-4880

CANCELLATION

 SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

 AUTHORIZED REPRESENTATIVE


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Example - Environmental Pollution Liability Financial Assurance

UTAH USED OIL TRANSPORTER POLLUTION LIABILITY ENDORSEMENT FOR SUDDEN OCCURRENCE

1. The INSURER certifies that the POLICY [policy number] to which the endorsement is attached provides legal liability insurance for third-party Claims for Bodily Injury, Property Damage, and Clean-Up Costs due to Pollution Conditions that arise during the course of transit, loading and unloading of used oil to or from facility(ies) in the state of Utah in accordance with the INSURED's obligation to demonstrate responsibility under Utah Administrative Code (UAC) R315-15-10, the "RULES". This coverage applies solely to Pollution Conditions arising during the course of transit, loading and unloading, to or from facility(ies) in the state of Utah, of used oil in the state of Utah by [company name, EPA ID number] for sudden accidental occurrences. The limits of liability are 1,000,000 US dollars each occurrence and 2,000,000 US dollars annual aggregate limits of the INSURER's liability, exclusive of legal defense costs.

2. The insurance afforded with respect to such occurrences is subject to all of the terms and conditions of the POLICY; provided, however, that any provisions of the POLICY inconsistent with subsections (a) through (h) of this Paragraph 2 as they apply to the RULES are hereby amended to conform with subsections (a) through (h):

- (a) Bankruptcy or insolvency of the INSURED shall not relieve the INSURER of its obligations under the POLICY to which this endorsement is attached.
- (b) The INSURER is liable for the payment of amounts within any deductible, retention, self-insured retention (SIR), or reserve applicable to the POLICY, with a right of reimbursement by the INSURED to the INSURER for any such payment made by the INSURER. This provision does not apply with respect to that amount of any deductible, retention, self-insured retention (SIR), or reserve for which coverage is demonstrated as specified in Section R315-15-12.
- (c) Whenever requested by the Director of the Division of Waste Management and Radiation Control (the DIRECTOR) of the State of Utah, the INSURER agrees to furnish to the DIRECTOR a signed duplicate original of the POLICY and all endorsements.
- (d) Cancellation of this endorsement, whether by the INSURER, the INSURED, a parent corporation providing insurance coverage for its subsidiary, or by a firm having an insurable interest in and obtaining liability insurance on behalf of the owner or operator of the used oil management facility, will be effective only upon written notice and only after the expiration of 120 days after a copy of such written notice is received by the DIRECTOR for transit, loading and unloading of used oil to or from facility(ies) which are located in Utah.
- (e) Any other termination of this endorsement will be effective only upon written notice and only after the expiration of 120 days after a copy of such written notice is received by the] DIRECTOR for those facility(ies) which are located in Utah.
- (f) It is agreed that this ENDORSEMENT and all POLICY provisions related to this ENDORSEMENT shall be construed pursuant to the laws of the State of Utah and that in the event of the failure of the INSURER to pay any amount claimed to be due hereunder, the INSURER and the INSURED will submit to the jurisdiction of the State of Utah, and will comply with all the requirements necessary to give

such court jurisdiction. All matters arising hereunder including questions related to the interpretation, performance and enforcement of this POLICY shall be determined in accordance with the law and practice of the State of Utah (notwithstanding Utah's conflicts of law rules). Nothing in this clause constitutes or should be understood to constitute a waiver of the INSURER's right to remove an action to a United States District Court in the District of Utah.

(g) Endorsement(s) added to, or removed from the POLICY that have the effect of affecting the environmental pollution legal liability language, directly or indirectly, shall be approved in writing by the DIRECTOR before said endorsement(s) become effective.

(h) INSURER or INSURED shall not contest the use of "drafting history" in a judicial interpretation of this ENDORSEMENT and the POLICY.

Attached to and forming part of POLICY No. [insert here] issued by [insurance company name in the state in which it is licensed to do business], herein called the INSURER, of [address of insurance company named above] to [name of company being permitted] this [insert here] day of [month], [year]. The effective date of said POLICY is [insert here] day of [month], [year].

I hereby certify that the wording of this endorsement is identical to the wording supplied by the DIRECTOR, and that the INSURER is licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines INSURER, in one or more States.

[Signature of Authorized Representative of INSURER]
[Type name]
[Title], Authorized Representative of [name of INSURER]
[Address of Representative/contact telephone number]



Hazardous Waste Financial Assurance Regulations

- R315-264-140 Financial Requirements
- R315-264-141 Definitions of Terms
- R315-264-142 Cost Estimates for Closure
- R315-264-143 Financial Assurance for Closure
- R315-264-144 Cost Estimate for Post-Closure Care
- R315-264-145 Financial Assurance for Post-Closure Care
- R315-264-146 Mechanism for Financial Assurance of Both Closure and Post-Closure
- R315-264-147 Liability Requirements
- R315-264-148 Incapacity of Owners or Operators, Guarantors, or Financial Institutions
- R315-264-151 Wording of the Instruments



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Hazardous Waste Facility Cost Estimates

- An Accurate Accounting of All Costs Covering Closure and Post-Closure Care. The Owner or Operator Must Have a Detailed Written Estimate, in Current Dollars, to Cover These Costs
- The Regulations State that, “The Estimate Shall Equal the Cost of Final Closure at the Point in the Facility’s Life when the Extent and Manner of its Operation Make Closure the Most Expensive, as Indicated by its Closure Plan”
- Closure and Post-Closure Requirements are Outlined in R315-264-111 through 115
- The Owner or Operator May Assume On-Site Disposal Only if He or She Can Demonstrate that On-Site Disposal Capacity Will Exist at All Times Over the Active Life of the Facility
- Use the Maximum Permitted Capacity of Inventories in the Estimate
- Use Third Party Costs Only
- May Not Incorporate Salvage Value from the Sale of Facility Structures, Equipment, Land, or Other Assets Associated with the Facility



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Cost Estimates Should Include

- Labor, Materials and Equipment
- Waste Removal, Transportation, and Disposal
- Decontamination and Removal of Equipment
- Groundwater Monitoring and Analysis
- Erosion Controls and Land Maintenance Activities
- Regular Reporting
- Utah Professional Engineer's Certification



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Annual Inflation Adjustments

- Each Year the Cost Estimate Must be Adjusted for Inflation
- The Annual Inflation Adjustment Must be Done in One of Two Ways:
 1. Complete Recalculation of the Maximum Cost in Current Dollars
 2. Using an Inflation Factor Specified in the Regulations
- Inflation Adjustments are Only Required During the Active Life of the Facility



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Hazardous Waste Financial Assurance Mechanisms

- Trust Agreement
- Irrevocable Standby Letter of Credit
- Surety Bond
- Certificate of Insurance
- Financial Test
- Corporate Guarantee



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**WASTE MANAGEMENT
& RADIATION CONTROL**


Example – Hazardous Waste Closure and Post-Closure Cost Estimate

Hazardous Waste Facility Closure and Post-Closure Cost Estimate				
Task 1 - Landfill Closure Cost Estimates	Quantity	Units	Rate	Cost
Furnishing, installing, operating, and removing stormwater management equipment				
Furnishing, excavating, grading, and compacting clay material				
Furnishing and installing synthetic membrane				
Furnishing and installing final cover drainage system				
Furnishing geotextile				
Furnishing, excavating, grading, compacting fill				
Furnishing and grading sand cover				
Furnishing and grading topsoil				
Furnishing and grading cap fill				
Sampling and analysis				
Equipment rental				
Vegetative cover, seeding, fertilizing				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 1 - Landfill Closure Cost Estimates Sub-Total				
Task 2 - Landfill Post-Closure Care Cost Estimates	Quantity	Units	Rate	Cost
Inspection: security (signs and fencing, benchmarks, final cover)				
Maintenance: vegetative cover (mowing, re-seeding, fertilizing vegetative cover, and dike)				
Groundwater sample collection (# wells x # hrs /sampling event x # sampling events)				
Groundwater sample analysis (# wells x 4 samples/well x # events/yr)				
Contaminated leachate disposal-profiling				
Contaminated leachate disposal-transportation				
Contaminated leachate disposal-disposal fee				
Plug and abandon monitoring wells during 30 yrs. PCC				
Annual report preparation & submittal to DWMRC				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% Contingency				
Task 2 - Landfill Post-Closure Care Cost Estimates Sub-Total				
Task 3 - Waste Pile Closure Cost Estimates	Quantity	Units	Rate	Cost
Removal and off-site disposal of accumulated waste(s)				
Verification sampling and analysis				
Removal and disposal of contaminated soils for off-site disposal				
Equipment decontamination				
Earth construction (excavation, backfilling, and compaction of soils)				
Closure verification report				
Deed certification				
Equipment rental				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 3 - Waste Pile Closure Cost Estimates Sub-Total				
Task 4 - Surface Impoundment Closure Cost Estimates	Quantity	Units	Rate	Cost
If clean closure:				
Sludge dewatering equipment rental				
Sludge, liner, and contaminated soil disposal				
Sludge, liner, and contaminated soil incineration				
Transportation of bulk sludge, liner, and contaminated soil				
Disposal of sludge				
Soil samples beneath unit				
If waste is left in place:				
Sludge stabilization equipment rental				
Stabilization reagents				
Physical tests (stability, bearing capacity)				
Sampling and analysis				
Install clay cap				
Equipment rental (spreaders, compactors)				
Seeding, fertilizing, and watering vegetative cover				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 4 - Surface Impoundment Closure Cost Estimates Sub-Total				

Task 5 - Container Storage Area Closure Cost Estimates	Quantity	Units	Rate	Cost
Removal of waste				
Decontamination of the container storage area and equipment				
Sampling and analysis				
Transportation of waste				
Treatment and disposal of waste				
Demolition and removal of the containment system				
Removal of contaminated soils				
Backfilling				
Equipment rental				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 5 - Container Storage Area Closure Cost Estimates Sub-Total				
Task 6 - Tanks Closure Cost Estimates	Quantity	Units	Rate	Cost
Removal of waste				
Purging of the tank system				
Decontamination of the tank system and equipment				
Sampling and analysis				
Transportation of waste				
Treatment and disposal of waste				
Flushing the tank and ancillary piping				
Disassembly and loading of the tank and ancillary piping				
Demolition and removal of the containment system				
Removal of contaminated soils				
Backfilling				
Equipment rental				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 6 - Tanks Closure Cost Estimates Sub-Total				
Task 7 - Incinerator, Boiler, and Industrial Furnace Unit Closure Cost Estimates	Quantity	Units	Rate	Cost
Removal of slag and ash				
Hydroblasting of combustion chamber and containment area				
Transportation of wash water and rainwater				
Refractory disposal and transportation				
Decontamination of ancillary equipment				
Sampling and chemical analysis				
Equipment rental				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 7 - Incinerator, Boiler, and Industrial Furnace Unit Closure Cost Estimates Sub-Total				
Task 8 - Containment Building Closure Cost Estimates	Quantity	Units	Rate	Cost
Removal of waste				
Decontamination of the containment building				
Sampling and chemical analysis				
Transportation of waste				
Treatment and disposal of waste				
Demolition and removal of the floor				
Demolition and removal of the building				
Removal of the containment building				
Removal of contaminated soils				
Backfilling				
Equipment rental				
PE Closure Certification				
Engineering, mobilization, site preparation, etc.				
Subtotal				
Minimum 10% contingency				
Task 8 - Containment Building Closure Cost Estimates Sub-Total				
Financial Assurance - Total Hazardous Waste Facility Closure and Post-Closure Cost Estimate				



Example - Hazardous Waste Facility Closure & Post Closure Financial Assurance

 **GREAT/AMERICAN**
INSURANCE GROUP
Environmental Division

397 Eagleview Blvd, Suite 100
Exton, PA 19341
888.828.4320 ph

**CERTIFICATE OF INSURANCE
FOR CLOSURE AND/OR POST-CLOSURE CARE**

NAME AND ADDRESS OF INSURER: Great American Insurance Company
(HEREIN CALLED THE "INSURER") 301 E. 4th Street
Cincinnati, OH 45202

NAME AND ADDRESS OF INSURED: Hazardous Waste TSDF Company,
(HEREIN CALLED THE "INSURED") 42 Longwater Drive Norwell, MA
02061

FACILITIES COVERED: **Hazardous Waste TSDF Facility**
LLC Exit 41 off I-80, 3 miles East
7 miles North Knolls
Knolls UT 84029
UTD908074712

Closure Costs:	\$23,076,427
Used Oil:	\$121,247
Post Closure Costs:	\$16,952,524

Face Amount: \$40,150,198

Policy Number: CPC E601074 00

Effective Date: September 28, 2020


The Insurer hereby certifies that it has issued to the Insured the policy of insurance identified above to provide financial assurance for closure and post-closure for the facilities identified above. The Insurer further warrants that such policy conforms in all respects with the requirements of Subsections R315-264-143(e), or 145(e), or 40 CFR 265.143 (d), and 145(d) which are adopted by reference, as applicable and as such regulations were constituted on the date shown immediately below. It is agreed that any provision of the policy inconsistent with such regulations is hereby amended to eliminate such inconsistency.

Whenever requested by Director of the Utah Division of Waste Management and Radiation Control, the Insurer agrees to furnish to the Director a duplicate original of the policy listed above, including all endorsements thereon.

I hereby certify that the wording of this certificate is identical to the wording specified in Subsection R315-264-151 (e) as such regulations were constituted on the date shown immediately below.


Division of Waste Management and Radiation Control
Form 151 (e) Closure Insurance
July 2015

1

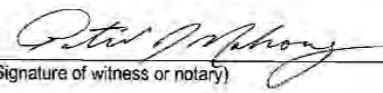
 **GREAT/AMERICAN**
INSURANCE GROUP
Environmental Division

397 Eagleview Blvd, Suite 100
Exton, PA 19341
888.828.4320 ph

**CERTIFICATE OF INSURANCE
FOR CLOSURE AND/OR POST-CLOSURE CARE**

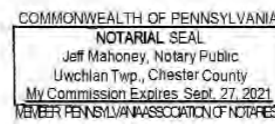

(Authorized signature for insurer)

Molly Ringerwald
Divisional Vice President, Executive Underwriter


(Signature of witness or notary)

9/30/2020

(Date)

SEAL: 

Division of Waste Management and Radiation Control
Form 151(e) Closure Insurance
July 2015

2

Certificate of Insurance for Closure and or Post-Closure Care



Example – Hazardous Waste Facility Pollution Liability Financial Assurance

HAZARDOUS WASTE FACILITY CERTIFICATE OF LIABILITY INSURANCE

1. Illinois Union Insurance Company (the "Insurer"), of 436 Walnut Street, Philadelphia, PA 19106, hereby certifies that it has issued liability insurance covering bodily injury and property damage to Hazardous Waste TSDF Company (the "insured"), of 3075 Highland Parkway, #230, Downers Grove, IL 60515 in connection with insured's obligation to demonstrate financial responsibility under Sections R315-264-147 or 40 CFR 265.147, which is adopted by reference.

The coverage applies at:

EPA ID Number UTD1205678941

Facility Name: Hazardous Waste TSDF Company

Facility Address: Freeport Center Bldg. 12, Clearfield, UT 84016

for SUDDEN ACCIDENTAL occurrences.

The limits of liability are \$1,000,000 each occurrence and \$2,000,000 annual aggregate, exclusive of legal defense costs. The coverage is provided under policy number P PPL G71507993 001, issued on March 31, 2019. The effective date of said policy is March 31, 2019.

2. The Insurer further certifies the following with respect to the insurance described in Paragraph 1:
 - a. Bankruptcy or insolvency of the insured shall not relieve the Insurer of its obligations under the policy.
 - b. The Insurer is liable for the payment of amounts within any deductible applicable to the policy, with a right of reimbursement by the insured for any such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated as specified in Subsection R315-264-147(f) or 40 CFR 265.147(f), which is adopted by reference.
 - c. Whenever requested by the Director of the Utah Division of Waste Management and Radiation Control, the Insurer agrees to furnish to the Director a signed duplicate original of the policy and all endorsements.
 - d. Cancellation of the insurance, whether by the Insurer or the insured, a parent corporation providing insurance coverage for its subsidiary, or by a firm having an insurable interest in and obtaining liability insurance on behalf of the owner or operator of the hazardous waste management facility, shall be effective only upon written notice and only after the expiration of 60 days after a copy of such written notice is received by the Director and by the appropriate Regional Administrator.
 - e. Any other termination of the insurance shall be effective only upon written notice and only after the expiration of 30 days after a copy of such written notice is received by the Director.

I hereby certify that the wording of this instrument is identical to the wording specified in Subsection R315-264-151(j) as such regulation was constituted on the date first above written, and that the Insurer is licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in one or more States.

James Smithfield

Assistant Vice President, CHUBB Environmental
Authorized Representative of Illinois Union Insurance Company
436 Walnut Street, WA07A
Philadelphia, PA 19106

Hazardous Waste Facility Certificate of Liability Insurance



Contact for Financial Assurance Assistance

Brent Gaschler, P.E.

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- 801-536-0034



UTAH DEPARTMENT *of*
ENVIRONMENTAL QUALITY
**WASTE MANAGEMENT
& RADIATION CONTROL**