

CERTIFICATE OF INSURANCE

Closure Post-Closure Corrective Action
[Check appropriate Box(es)]

Name and Address of Insurer (herein called the "Insurer"):

Name and Address of Insured (herein called the "Insured"):

Solid Waste Facility(ies) covered by this Certificate of Insurance:

(Use additional pages, if necessary)

Name: _____

Address: _____

Contact Person/Title: _____

Contact Phone Number: _____

Permit Number: _____

AFIN: _____

Closure Cost Estimate: _____

Post Closure Cost Estimate: _____

Corrective Action (if required): _____

Amount of Insurance for Closure: _____

Amount of Insurance for Post-Closure: _____

Face Amount: _____

Policy Number: _____

Effective Date: _____

The Insurer hereby certifies that it has issued to the Insured the policy of insurance identified above to provide financial assurance for [*insert "closure", "closure and post-closure care" or "post-closure care"*] for the facilities identified above. The Insurer further warrants that this policy conforms in all respects with the requirements of Regulation 22.1405 (d). It is agreed that any provision of the policy inconsistent with such regulations is hereby amended to eliminate such inconsistency.

Whenever requested by the ADEQ Director, the Insurer agrees to furnish to the ADEQ Director a duplicate original of the policy listed above, including all endorsements thereon.

For any and all disputes arising out of, in connection with, or relating to this Certificate of Insurance, the Insured and the Insurer expressly agree and consent that the exclusive jurisdiction and venue for any proceeding shall be in Pulaski County Circuit Court for the State of Arkansas in Little Rock, Arkansas, and the Insured and Insurer waive any argument that the venue in such a forum is not convenient and any rights under any Federal or State law establishing jurisdiction or venue in another forum.

The parties below certify that the wording of this Certificate of Insurance is identical to the wording specified by the Arkansas Department of Environmental Quality.

INSURER: _____

By: _____

INSURED: _____

By: _____

CERTIFICATION OF ACKNOWLEDGEMENT

ACKNOWLEDGMENT BY INSURER:

(Insurance Company Name)
STATE OF ARKANSAS
COUNTY OF _____

On this _____ day of _____, 200_ before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to have been on the relevant date the _____(title, officer, etc.) of _____(insurance company), and that he/she, as such, being authorized so to do, executed the Insurance Policy for the purposes therein contained, by signing his/her name in his/her official capacity on the date reflected on the pages where his/her signature appears.

IN WITNESS Whereof I hereunto set my hand and official seal.

NOTARY PUBLIC
(Seal)

My Commission Expires:

ACKNOWLEDGMENT BY INSURED.

(Corporation, Partnership, Association, Proprietorship Name)
STATE OF ARKANSAS
COUNTY OF _____

On this _____ day of _____, 200_ before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to have been on the relevant date the _____(title, officer, etc.) of _____(Corporation, Partnership, Association, Proprietorship), and that he/she, as such, being authorized so to do, executed the Insurance Policy for the purposes therein contained, by signing his/her name in his/her official capacity on the date reflected on the pages where his/her signature appears.

IN WITNESS Whereof I hereunto set my hand and official seal.

NOTARY PUBLIC
(Seal)

My Commission Expires:

APPROVAL FORM BY THE ARKANSAS DEPARTMENT OF ENVIRONMENTAL QUALITY (ADEQ)

We have reviewed this Insurance Policy and will approve the establishment of this Insurance Policy as meeting our financial assurance requirements.

By: _____

Title: _____

FINANCIAL ASSURANCE CHECKLIST

Insurance

Company Name: _____ Permit No.: _____

YES NO QUESTION

<input type="checkbox"/>	<input type="checkbox"/>	Is the insurer licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in the State of Arkansas? [Reg.22.1405 (d)(1)]
<input type="checkbox"/>	<input type="checkbox"/>	Does the closure or post-closure care insurance policy guarantee that funds will be available to close the permitted facility whenever final closure occurs or to provide post-closure care for the permitted facility whenever the post-closure care period begins? [Reg.22.1405 (d)(2)]
<input type="checkbox"/>	<input type="checkbox"/>	Does the policy guarantee that once closure or post-closure care begins, the insurer will be responsible for the paying out of funds to the owner or operator or other person authorized to conduct closure or post-closure care, up t an amount equal to the face amount of the policy? [Reg.22.1405 (d)(2)]
<input type="checkbox"/>	<input type="checkbox"/>	Is the insurance policy issued for a face amount at least equal to the current cost estimate for closure or post-closure care, whichever is applicable? [Reg.22.1405 (d)(3)]
<input type="checkbox"/>	<input type="checkbox"/>	Has the owner or operator provided the insurance policy to the Director for approval? [Reg.22.1405 (d)(1)]
<input type="checkbox"/>	<input type="checkbox"/>	Does the policy contain a provision allowing assignment of the policy to a successor owner or operator? [Reg.22.1405 (d)(5)]
<input type="checkbox"/>	<input type="checkbox"/>	Has the owner or operator provided the initial and updated cost estimates for closure and post-closure care to the Director? [Reg.22.1405 (a) and Reg.22.1405 (b)]
<input type="checkbox"/>	<input type="checkbox"/>	Does the insurance policy provide that the insurer may not cancel, terminate or fail to renew the policy except for failure to pay the premium? If there is a failure to pay the premium, the insurer may cancel the policy by sending notice of cancellation by certified mail to the owner and operator and to the Director one hundred twenty (120) days in advance of cancellation. [Reg.22.1405 (d)(6)]
<input type="checkbox"/>	<input type="checkbox"/>	If the policy provides coverage for post-closure care, and commencing on the date that liability to make payments pursuant to the policy accrues, does the policy require the insurer to annually increase the amount of the policy? [Reg.22.1405 (d)(7)]

Comments: _____

Reviewed by: _____

Date: _____

WHAT IS REQUIRED AT A MINIMUM:

- ✓ The insurer must be licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in the State of Arkansas.
- ✓ The owner/operator shall provide a certificate of insurance and the insurance policy to the Director for approval.
- ✓ The face amount of the policy must be at least equal to the current closure and/or post-closure cost estimates.
- ✓ The insurance policy must:
 - Guarantee funds will be available to closure the permitted facility whenever final closure occurs or to provide post-closure care for the permitted facility whenever the post-closure care period begins.
 - Contains a provision that allows the policy to be assigned to a successor owner or operator.
 - Stipulate that the insurer may not cancel, terminate or fail to renew the policy except for failure to pay the premium.
 - Be automatically renewable at no less than the face amount of the expiring policy.
 - Guarantee that once closure or post-closure care begins, the insurer will be responsible for paying out funds to the owner or operator, up to an amount equal to the face amount of the policy.