

# Fixed Price Remediation Insurance Limited

Zurich's Fixed Price Remediation Insurance Limited (FPRIL) is offered on a limited basis for projects with remediation costs of less than \$2 million. These projects must meet strict site eligibility and submission requirements. Policies are not manuscripted.

## Eligible sites

Zurich's FPRIL coverage is available for properties that are:

- Less than 10 acres; all property contiguous
- Use specified
- New use different from contaminating use

## Site documentation

- Phase I and II minimal
- Approved remediation plan
- Remediation contractor cost estimate with backup
- Draft contract with remediation contractor

## Contaminants

- PAHs
- Hydrocarbons
- VOCs, SVOCs
- Metals
- CBs
- Asbestos
- UCO or MEC
- Low-level radioactive materials
- Remediation
- Soil excavation or stabilization
- Hot spot groundwater remediation
- Standard remediation technologies
  - No pilot studies or tests

## Coverage

- Known contaminant conditions
- Unknown contaminant conditions only if adequately investigated
- Maximum three-year policy term
- No coverage for NRD, business interruption, NODs, transportation

## Submission requirements

Zurich must receive a written Request of Insurance, copies of Supporting Site Documentation and a Detailed Cost Estimate for the remediation project.

**Request for Insurance** – The request for insurance, which should be no longer than 20 pages, must contain the following information in the following format:

- A brief introduction identifying the site, the proposed actions for which insurance is being requested, the proposed named insured, and the name of the selected remediation contractor if different from the named insured
- A legal description of site boundaries and a site map or aerial photo
- A descriptions of the current and future land uses
- A description of site historic uses with emphasis on potential polluting activities.

- A summary of previous environmental reports with dates and authors
- Identification of agency(s) responsible for regulatory oversight and description of the current regulatory status of the project
- Descriptions of the locations and concentrations of contaminants of concern (including table(s) with maximum concentrations and maps depicting aerial extent and associated proposed or approved regulatory cleanup standard)
- A description of the proposed remediation approach, by task. Include anticipated specific activities and quantities for each task
- A description of potential risks associated with the proposed remediation approach and contingency plans to mitigate those risks
- A schedule of planned activities

**Supporting Site Documentation** – Supporting site documentation should include copies of the environmental reports identified in Section 5 of the Request for Insurance. The following are suggested types of documents:

- Phase I and II minimal, if under a voluntary action
- Regulator approved Site Investigation, RI/FS or RI/CMS if part of a State, Superfund, CERCLA or RCRA program
- If risk-based cleanup, regulator approved Risk Assessment
- Regulator approved remediation/cleanup plan
- Contract with remediation contractor (draft contract at a minimum.)

**Detailed cost estimate** – The detailed cost estimate, in Excel format, must:

- Be prepared by the proposed remediation contractor
- Contain adequate cost detail/backup materials (including anticipated quantities and identification of and quotes from any subcontractors)
- Identify any imbedded contingencies, subcontractor markup, and profit

#### Zurich

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