VIRTUE GUARD

VIRTUE RISK PARTNERS

www.virtuerisk.com

NEW BUSINESS APPLICATION FOR STORAGE TANK & ENVIRONMENTAL IMPAIRMENT LIABILITY INSURANCE

E-MAIL COMPLETE SUBMISSION TO:

Submissions@virtuerisk.com

THIS APPLICATION IS FOR AN INSURANCE POLICY PROVIDING COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS. PLEASE READ THE POLICY, ENDORSEMENTS, AND ALL NOTICES CAREFULLY AND DISCUSS THE COVERAGE AFFORDED WITH YOUR AGENT OR BROKER.

PART I – COMPLETRE FOR EACH APPLICANT

Coverage Requested (check all that apply) Effective Date: _____

- ☐ UST FINANCIAL RESPONSIBILITY
- ☐ UST BUSINESS INTERRUPTION ($100,000 Coverage, 30 Day deductible)
- ☐ ABOVEGROUND STORAGE TANKS
- ☐ MOBILE AST's (How Many) _____
- ☐ SITE POLLUTION

Deductible Options (check all that apply):

- ☐ $5,000
- ☐ $10,000
- ☐ $25,000
- ☐ Other: $_____

Limits of Liability (check all that apply):

- ☐ $1,000,000 / $1,000,000
- ☐ $1,000,000 / $2,000,000
- ☐ Other $_____

Applicant Information:

Applicant Entity Name: _____ Year Established: _____

DBA: _____ FEIN: _____ Contact Name, Title: _____

Corporate Mailing Address: _____

Do you currently have Storage Tank or Environmental Impairment Liability Coverage? ☐ Yes ☐ No
If yes, please provide a copy of your current policy.

Locations: Number of Owned/Operated Locations: _____
Number of Locations Requiring Insurance: _____

List of Properties to be Covered by This Insurance: Provide Location #, Address, City, State, Zip Code

- ☐ Current Policy Site Schedule or Location Spreadsheet Attached
- ☐ Information Not Available

Prior Claims, Events, Circumstances: FOR ALL LOCATIONS, LIST ALL ENVIRONMENTAL EVENTS, CIRCUMSTANCES OF CLAIMS FOR LOSSES PAID OR INCURRED OVER THE PAST THREE YEARS.

- ☐ NO LOSSES AT ANY LOCATION
- ☐ Losses Runs Attached

A. Will any location be sold or transfer to a different operator within the next 12 months? ☐ Yes ☐ No

B. Will any location be investigated for contamination within the next 12 months? ☐ Yes ☐ No

C. Do you have any knowledge of events or circumstances that may cause any covered location to be the subject of any remedial activity within the next 12 months? ☐ Yes ☐ No

D. Do any plans exist to remove any tank at any location within the next 12 months? ☐ Yes ☐ No

PART II - Copy and **Complete** this page – one for **EACH** location requesting coverage.
Coverage is Location Specific. All questions must be answered for each location.
Attach additional sheets if needed.

Location #: _____ Location Address: _____ Date Acquired: _____

LOCATION CONTROL: ☐ Owned/Occupied ☐ Owned/Rented to Others ☐ Operating Only

LOCATION OPERATIONS:

☐ Petroleum Marketer	☐ Bulk Plant	☐ Municipality	☐ Golf Course
☐ Marina	☐ Auto Dealer / Repair	☐ Car Wash	☐ Commercial Property
☐ College/University / School Dist	☐ Warehouse / Storage	☐ Hospital / Healthcare	☐ Manufacturer

☐ Other Description of Operations: _____

UNDERGROUND STORAGE TANKS
COVERAGE A & B: BODILY INJURY OR PROPERTY DAMAGE AND CORRECTIVE ACTION

☐ No, Underground Storage Tanks exist at this location (Skip to Next Section)
☐ Yes, UST Coverage is desired (Complete Questions Below)

If Yes, provide details. All tanks existing at this location must be scheduled including number of tanks, year each installed or relined, capacity of each tank, construction type for each tank, contents for each tank.

☐ UST Site Schedule from Prior Policy is attached
☐ UST spreadsheet is attached

1. Do any short term plans exist to upgrade, investigate, close, remove, abandon or replace any tanks at this location within the next 12 months? If yes, attach details applicable to each qualifying tank. ☐ Yes ☐ No

2. Are any underground tanks inactive, closed in-place, or out-of-service? ☐ Yes ☐ No
   If Yes: (a) Has the tank been removed? ☐ Yes ☐ No
   (b) Has the tank been filled with sand or other inert material? ☐ Yes ☐ No
   (c) Have state/local regulatory authorities provided closure documents? ☐ Yes ☐ No

3. Method of Leak Monitoring: ☐ Automatic Gauging ☐ Statistical Analysis ☐ Annual Testing ☐ None
   (check all that apply)

4. Are all tanks in compliance with Federal/State/Local regulations for construction, leak detection, overflow protection and corrosion protection? ☐ Yes ☐ No

5. During the past five (5) years, have there been any reportable spills or releases of any hazardous waste, petroleum products, regulated substance, or any other pollutant from any tank at this location? If yes, attach details. ☐ Yes ☐ No

ABOVEGROUND STORAGE TANK COVERAGE
COVERAGE C & D: BODILY INJURY OR PROPERTY DAMAGE AND CLEANUP COSTS

☐ No, Aboveground Storage Tanks exist at this location (Skip to Next Section)
☐ Yes, AST Coverage is desired (Complete Questions Below)

If Yes, provide details. All tanks existing at this location must be scheduled including number of tanks, year each installed or relined, capacity of each tank, contents for each tank.

☐ AST Site Schedule from Prior Policy is attached
☐ AST spreadsheet is attached

6. Leak Detection: ☐ Automatic Gauging ☐ Statistical Analysis ☐ Annual Testing ☐ Shell Thickness Testing ☐ None
7. Base Construction: ☐ Impermeable Liner ☐ Concrete ☐ Earthen ☐ Sand
8. Tank Containment: ☐ Liner ☐ Concrete Wall ☐ Earthen Berm

9. Does surrounding diking containment contain the volume of the largest single tank? ☐ Yes ☐ No

10. Do any inactive or out-of-service aboveground storage tanks exist at this location? ☐ Yes ☐ No

11. Do any short term plans exist to upgrade, investigate, close, remove, abandon or replace any tanks at this location within the next 12 months? If yes, attach details applicable to each qualifying tank. ☐ Yes ☐ No

FOR SITE POLLUTION COVERAGE
COVERAGE C & D: BODILY INJURY OR PROPERTY DAMAGE AND CLEANUP COSTS

☐ NO, Site Pollution Coverage Not Requested (Skip to Next Section)
☐ YES, Site Pollution Coverage is desired (Complete Questions Below)

1. Prior Use of Site: _____

2. Describe Planed Improvements/Upgrades and Timing: _____

3. Is there any known contamination at this location? ☐ Yes ☐ No If yes, what is the current status?
   ☐ Closed ☐ Under Investigation
   ☐ Under Remediation ☐ Other

4. Please provide copies of most recent environmental reports on any investigation, remediation, and monitoring activities at the location.

5. Is this location subject to any Closure/Post Closure requirements per any Federal/State/Local regulations? ☐ Yes ☐ No.
   If yes, provide Closure/Post Closure Plans and evidence of financial responsibility.

6. Are you aware of any facts, circumstances, events or situations that could result in a claim being made against you for the release or threatened release of any pollutant from this locations? If yes, provide details. ☐ Yes ☐ No

COMPLETE SUBMISSION REQUIREMENTS

To obtain a bindable quote, the following information is required:
(Check all boxes below if attached)

- ☐ Application - Virtue's Storage Tank and Environmental Impairment Liability Application must be completed, signed, and submitted to bind coverage.
- ☐ Tank Integrity - Passing tank and line tests on each tank for which insurance is requested.
- ☐ SPCC Plan and Emergency Response Plan.
- ☐ Compliance inspection checklist – by State where applicable.
- ☐ Insurance Declarations - copy of expiring declarations and endorsement list when available.
- ☐ Loss Runs - past three years and details of prior claims.
- ☐ Plans for sale of current locations, and/or plans for removal of existing tanks.
- ☐ Copies of all prior environmental reports (e.g., Phase I, Phase II, etc.).
- ☐ **Notice of any prior complaint, suit, violations regarding any pollution condition at any owned or operated location.**

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FRAUD WARNINGS

FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. **(Not applicable to Oregon.)**

NOTICE TO ALABAMA APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

NOTICE TO COLORADO APPLICANTS: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

WARNING TO DISTRICT OF COLUMBIA APPLICANTS: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

NOTICE TO FLORIDA APPLICANTS: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

NOTICE TO LOUISIANA APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

NOTICE TO MAINE APPLICANTS: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

NOTICE TO MARYLAND APPLICANTS: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

NOTICE TO MINNESOTA APPLICANTS: A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

NOTICE TO OHIO APPLICANTS: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

NOTICE TO OKLAHOMA APPLICANTS: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

NOTICE TO RHODE ISLAND APPLICANTS: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

FRAUD WARNING (APPLICABLE IN VERMONT, NEBRASKA AND OREGON): Any person who intentionally presents a materially false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

FRAUD WARNING (APPLICABLE IN TENNESSEE, VIRGINIA AND WASHINGTON): It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

NEW YORK FRAUD WARNING: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

COVERAGE NOTICE:

This Application is for a CLAIMS MADE AND REPORTED POLICY. The Policy does not cover CLAIMS that took place prior to the Retroactive Date. This Policy only covers CLAIMS properly reported to the Company during the POLICY PERIOD or by the end of any EXTENDED REPORTING PERIOD. All coverage afforded by this policy ceases upon the termination of the policy and the AUTOMATIC EXTENDED REPORTING PERIOD (up to 180 days) unless the Insured purchases the OPTIONAL EXTENDED REPORTING PERIOD (up to 36 months). During the first several years of the claims-made relationship, claims-made rates are comparatively lower than occurrence rates, and that the insured can expect substantial annual premium increases, independent of overall rate level increases, until the claims-made relationship reaches maturity.

The undersigned applicant represents and warrants that the above statements and facts are true, complete and accurate and that the information contains no material misrepresentation of facts, and that no facts have been suppressed or misstated. All written statements and materials furnished in conjunction with this Application are hereby incorporated by reference into this Application and made a part hereof. Completion of this Application form does not bind coverage. Applicant's acceptance of the insurance company's quotation is required prior to binding coverage and policy issuance. The individual signing below represents that the answers provided herein are based on personal knowledge or a reasonable inquiry and/or investigation.

I acknowledge by signature to this Application that if I choose to cancel my Policy, the return premium will be calculated subject to a minimum earned premium or subject to a short rate penalty, whichever is greater.

Signature: _____ Title: _____

Name: _____ Date: _____

(Please print)

Name of Insurance Agent of Broker:

License Number:

Signature of Insurance Agent or Broker:

Date: