

Checklist for Storage Tank Financial Responsibility:

Insurance (as of February 2020)

POLICY INFORMATION

Name of Insured: _____

Name of Insurer: _____

Policy Number: _____ Policy Period: _____

DOCUMENTATION

Check the documents used for demonstrating proof of Financial Responsibility (FR) that will be made available to Department or County inspectors:

- Certificate of Insurance (COI): [Form 62-761.900\(3\) Part D](#)
- OR**
- Insurance Endorsement: [Form 62-761.900\(3\) Part C](#)
- Copy of the entire signed insurance policy (including all endorsements and amendments)
- Certification of Financial Responsibility: [Form 62-761.900\(3\) Part P](#) - The owner or operator must update Part P whenever a new Part C or D is prepared by the Insurer.

DOCUMENT REVIEW

Certificate of Insurance (COI) or Insurance Endorsement

1. Yes No Is the insurer licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in Florida? [[FLOIR search link](#)]
2. Yes No Is the signed DEP Form 62-761.900(3) Part C or D using the current version of the form (according to the date witnessed/notarized)? ([Forms](#) updated in February 2020 have "Form Effective Date October 2019" and use the word "discharges", not "releases")
3. Yes No Is the insurance company representative's authority to amend the policy substantiated?
4. Yes No Does this policy provide at least the minimum required amount of coverage as specified in 40 CFR 280.93 (for USTs) and Rule 62-762.421(3)(d), F.A.C. (for ASTs)? [see [Tables to Calculate Amount of Financial Responsibility \(FR\) Needed](#)]
5. Yes No Does this policy include coverage for
(a) taking corrective action and (not "or" or "and/or")
(b) both sudden and nonsudden accidental discharges for compensating third parties for bodily injury and property damage? (If sudden and nonsudden are both covered, the COI or Endorsement will specify "accidental discharges".)
6. Yes No Are all the facilities owned or operated by the Insured covered by this policy? (Check schedule on or attached to the COI or Endorsement) [DEP's [STCM database queries](#)]

7. Yes No Does each facility name, address and FacID (for facilities in Florida) match the information registered with the state?
8. Yes No Does the schedule of covered facilities identify all the regulated tanks at each identified facility?
9. Yes No Do the filled blanks on the COI or Endorsement match data in the policy?

Insurance Policy (See EPA's [UST Technical Compendium: Financial Responsibility](#) that applies to both ASTs and USTs in Florida.)

10. Yes No Does this insurance policy include **Voluntary Exclusion/Limitation Language:** Exclusions/Limitations for payments for voluntary tank removals and/or site investigation.
11. Yes No Does policy include **Self-Insured Retention (SIR) Language:** The dollar amount an owner or operator must pay before the insurance policy starts paying. (SIRs are acceptable only when covering a retroactive period).
12. Yes No Does policy include **Loading and Unloading Exclusion/Limitation Language.**
13. Yes No Does policy include **Choice of Law and Venue** in favor of jurisdictions other than Florida?
14. Yes No Does policy include a 6-month Extended Reporting Period?
15. Yes No Does the period of coverage, or retroactive coverage, extend back to at least when the previous coverage ended?

Certification of Financial Responsibility (C.F.R.) [Form 62-761.900(3) Part P]

16. Yes No Do the filled blanks on the C.F.R. match information on the COI or Endorsement?
17. Yes No Is the signed DEP Form 62-761.900(3) Part P using the current version of the form (according to the date witnessed/notarized)? (See note to question 2.)

REVIEW NOTES

Explain how “No” answers to questions 1-9 and 14-17, and “Yes” answers to questions 10-13, do not result in a determination that financial responsibility documentation is deficient. Include other comments regarding this review:

If documentation is deficient, obtain corrected forms (Parts C, D and P) or an amended policy.

Reviewer Name

Date Review Completed

(Checklist based on one published by [ASTSWMO](#))