

Site Remediation Reform Act (SRRA) Listserv Archives

March 15, 2021 - [EXTERNAL]: Site Remediation and Waste Management Program

Announces Availability of a new Underground Storage Tank (UST) Financial Responsibility Insurance Brochure

From: NJ Department of Environmental Protection
NJDEP@public.govdelivery.com

To: NJDEP@public.govdelivery.com

Date & Time: 3/15/2021 12:00:00 PM

Subject [EXTERNAL]: Site Remediation and Waste Management Program Announces Availability of a new Underground Storage Tank (UST) Financial Responsibility Insurance Brochure

[EXTERNAL]: Site Remediation and Waste Management Program Announces Availability of a new Underground Storage Tank (UST) Financial Responsibility Insurance Brochure

The New Jersey Department of Environmental Protection, Site Remediation and Waste Management Program (SRWMP) is pleased to announce that it has created the "Private Tank Insurance - A Guide for New Jersey Underground Storage Tank Owners & Operators" brochure to provide some basic information that will help in the selection and evaluation of regulated underground storage tank (UST) insurance. According to Federal and State UST Regulations (40 CFR Part 280 and N.J.A.C. 7:14B, respectively), a person who owns or operates a regulated UST must demonstrate that they have the financial resources to clean up a discharge from their UST system and to pay compensation to third parties for damage to their property or for personal injury.

In New Jersey, private UST Financial Responsibility Insurance is the most frequently chosen mechanism to comply with the UST Regulations. While all UST insurance policies must meet certain basic requirements, differences in policy terms will affect what premium a person pays and most importantly what costs the insurer will and will not pay. The UST owner/operator should read their policy carefully and discuss it with their insurance agent or broker to make sure they fully understand what they are purchasing, whether the policy includes the exact language required by, and otherwise complies with, the UST Regulations and what their reporting responsibilities are to their insurer. All UST insurance policies require reporting a release to the insurance company within a specified time period or the claim will likely be denied; some may require prior notice of UST system activities such as UST removal; and most will only cover claims if the UST system was in full compliance with the UST Regulations. Financial Responsibility must be maintained until a final remediation document is issued for an UST system closure or any third-party damages claims have been resolved (see N.J.A.C. 7:14B-15.1(g)).

The entire UST private insurance policy including all endorsements and certifications must be submitted via email to srpustregistration@dep.nj.gov to meet requirements pursuant to the Underground Storage Tanks rules at N.J.A.C. 7:14B-15.1(h) at the time of initial UST registration, each subsequent annual UST certificate registration renewal, and any amendment such as policy expiration. Timely submittal of UST registrations and current insurance policies is necessary to allow fuel suppliers to deliver product, and to prevent enforcement delivery bans and facility shutdowns.

A copy of this tri-fold brochure can be found at www.nj.gov/dep/srp/bust/. In addition, printed copies of the brochure will be distributed with UST registration renewals and will be available in paper copy beginning April 5th. Please contact the SRWMP Bureau of Case Assignment and Initial Notice UST Registration and Billing Unit by email at srpustregistration@dep.nj.gov or by phone at 609-292-2943 if there are any questions about the details of this listserv notification or to obtain a paper copy of the brochure.

Environmental Protection is dedicated to protecting New Jersey's environment and public health. The agency prioritizes addressing climate change, protecting New Jersey's water, revitalizing its communities and managing and promoting its natural and historic resources.

For the most recent information about the DEP, follow its Twitter feed at [@NewJerseyDEP](https://twitter.com/NewJerseyDEP) or visit www.nj.gov/dep.

Last Updated: March 15, 2021