



# Building Owners Environmental Program

Are your clients protected from hidden environmental risks such as lead, asbestos, and storage tank liabilities? These hazards often leave a serious gap in standard insurance policies.

The RECOVER program provides this additional layer of protection against financial losses that can result from environmental claims. Members of the Building Owners Environmental Program RPG are provided coverage through a master policy, allowing for affordable rates and minimum premiums.

## Program Highlights

- Liability protection for third-party bodily injury and property damage claims arising out of a pollution exposure (i.e. asbestos, lead, lead-based paint, etc.)
- Underground\* and above ground tank spills
- Clean-up coverage for newly discovered pollution including illegal dumping and methamphetamine laboratories
- Ability to insure the property manager
- Biological hazards coverage
- User-friendly quoting portal available for quick and comprehensive pricing indications
- Policy considers a broad definition of POLLUTANTS
- Additional limits for legal expense through NYFTZ
- Contingent transportation coverage
- Coverage available for all locations in the U.S.

*\*Underground tanks more than 25 years old are not eligible for coverage*

## Site pollution coverage includes the following real estate classes:

- ✓ **Apartment Buildings**
- ✓ **Condominiums**
- ✓ **Cooperatives**
- ✓ **Community Associations**
- ✓ **Office Buildings**
- ✓ **Commercial Occupancy**

## Claim Scenario



A tenant at an apartment building alleged exposure to lead based paint within their unit, claiming that their child subsequently presented with elevated blood lead levels. A lawsuit was filed against the property owner, and the Building Owners Environmental Program provided coverage for the defense. Similar lead related claims frequently exceed six figures, and numerous cases have resulted in substantial legal and settlement costs.

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|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Retentions</b>              | <ul style="list-style-type: none"> <li>• Above ground storage tanks - \$10,000</li> <li>• Underground storage tanks - \$25,000</li> <li>• Lead and asbestos claims - \$50,000</li> </ul>                                                                                                                                                                                                                                                                                                                                    |
| <b>Pricing Tiers</b>           | <ul style="list-style-type: none"> <li>• Up to 100,000 sq ft. - \$1,185*</li> <li>• 100,001 – 250,000 sq ft. - \$1,630*</li> <li>• 250,001 – 500,000 sq ft. - \$2,150*</li> <li>• 500,001 – 750,000 sq ft. - \$2,625*</li> <li>• 750,001 – 1,000,000 sq ft. - \$3,150*</li> <li>• Property manager coverage available for an additional \$100 fee</li> <li>• Most building owners can get coverage, including the optional lead, asbestos, and tank coverage, for less than \$1,500</li> </ul> <p>*Plus a \$275 RPG fee</p> |
| <b>Available Limits</b>        | <ul style="list-style-type: none"> <li>• \$2,000,000 each incident limit</li> <li>• \$50,000,000 program aggregate limit</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Submission Requirements</b> | <ul style="list-style-type: none"> <li>• RECOVER Site Environmental application</li> <li>• Environmental and GL loss histories</li> <li>• Current tank tightness test documentation and tank registration certificate (where required)</li> </ul>                                                                                                                                                                                                                                                                           |



## Submissions

Please send your submissions to [newbusiness@newempireis.com](mailto:newbusiness@newempireis.com)



## Questions?

For more information, please contact RECOVER Program Manager Michele Symes at (516) 690-8125.

[www.newempireis.com](http://www.newempireis.com)

Coverage description is summarized. Refer to the actual policy for a full description of applicable terms, conditions, limits and exclusions.

