

SITE SPECIFIC ENVIRONMENTAL INSURANCE



Environmental insurance is a form of insurance used to provide cover for the direct and indirect costs of cleaning up pollution if required by the environmental regulator or by a third party. The insurance will also cover third party claims for bodily injury, property damage and nuisance caused by historic and / or operational pollution, and can be structured to cover the eventuality of causing biodiversity damage or environmental damage due to non-pollution related incidents.

A range of environmental insurance policies are available which will assist with the environmental risk management of your business.

In addition, site specific environmental insurance can be used by any business looking to transfer environmental liability for potential known or unknown land contamination during a corporate transaction, where there is the exposure for third party claims for damages or regulatory actions for first party clean-up. For those companies whose everyday operations could cause pollution or may cause significant damage to the environment, site specific environmental insurance can cover the ongoing environmental risks and the range of legal liabilities that could arise.

Frequently asked questions

We don't have a liability now, but what if environmental legislation changes in the future?

What if we suffer a loss of production at my site due to a need to remediate?

Can we get cover for cleaning up our own site, even if we didn't cause the contamination in the first place?

Am I covered for pollution caused by equipment failure?

We have no idea about the historic use of our site so can we still obtain cover?

My neighbour is claiming we have polluted their site – are we insured?

How do we know whether there are protected species or habitats within or near our site.

SCOPE OF COVER

'Gradual', 'sudden and accidental' or 'legacy' pollution events, resulting from historic site users or ongoing operations resulting in:

- statutory first and third party clean-up costs, both onsite and offsite
- third party claims for bodily injury, nuisance and property damage
- biodiversity damage, e.g. under EU Environmental Liability Directive
- associated legal and technical defence expenses
- insured's own business interruption losses, e.g. loss of rental income, loss of revenue
- third party loss of use, including diminution in value.

The policy form can provide coverage for historic contamination where responsibility for environmental liabilities is to be transferred from one party to another as part of a commercial transaction.

For additional information on the coverage and pricing for site specific environmental insurance, please contact your client executive at Marsh or a member of Marsh's Environmental Practice.

CONTACT

CLIFF WARMAN
 EMEA Environmental Leader
 Marsh
 +44 20 7357 2200
cliff.warman@marsh.com

JULIE SPEED
 Business Development Coordinator
 EMEA Risk Practices
 Marsh
 +44 20 7357 2608
julie.speed@marsh.com

NICK BENNISON – UK
 +44 20 7357 2207
nick.bennison@marsh.com

CHRISTOPH MOCKLINGHOFF – FRANCE
 +33 14 134 5059
christoph.mocklinghoff@marsh.com

KOENRAAD DESTICKERE – BELGIUM
 +32 3 286 6477
koenraad.destickere@marsh.com

RAMON CANOSA-CASTILLO – SPAIN
 +34 91 456 8468
ramon.canosacastillo@marsh.com

MASSIMO BERTAGLIA – ITALY
 +39 49 828 5445
massimo.bertaglia@marsh.com

FURTHER READING



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