



Hazardous Waste: The Cost and Availability of Pollution Insurance: Pemd-89-6

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a congressional request, GAO reviewed the availability of pollution liability insurance for owners and operators of hazardous waste facilities, specifically: (1) changes in financial responsibility mechanisms since 1982; (2) how the number of insurance companies offering pollution liability insurance had changed since 1982; and (3) how the insurance industry determines risk and sets rates for pollution liability insurance and how sound those methods are. GAO found that: (1) in 1982, the Environmental Protection Agency (EPA) required facility owners and operators to have liability coverage through a liability insurance policy, a financial test, or a combination of the two; (2) from 1982 to 1984, about two-thirds of hazardous waste land disposal facilities used insurance to fulfill the financial responsibility requirements, but in 1986, most used the financial test option; and (3) in September 1988, EPA expanded the financial responsibility mechanisms by accepting letters of credit, surety bonds, trust funds, and guarantees by nonparent firms. GAO also found that: (1) the number of insurers providing sudden and accidental coverage rose from 35 in 1982 to 42 in 1984...



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