

The Washington State Pollution Liability Insurance Agency's Financial Assurance Program is Opening

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EINPresswire.com/ -- The Washington State Pollution Liability Insurance Agency's Financial Assurance (FA) Program opens October 1, 2024.

The Washington State Pollution Liability Insurance Agency (PLIA) FA Program is a new option for petroleum (gas/diesel) underground storage tank (UST) owners and operators to meet federal and state rules for operating a petroleum UST in Washington. These rules require UST owners and operators to show that they have access to \$1 million in case of a leak.

Many UST owners and operators typically meet this requirement through private insurance. PLIA's FA Program coverage offers an alternative way to meet this requirement.

It is not mandatory for UST owners or operators to enroll in the FA Program. UST owners and operators must opt-in by submitting an application for the program in order to enroll and become eligible for coverage of accidental UST petroleum leaks.

For eligible UST owners and operators, the FA Program provides different amounts of coverage depending on when a petroleum leak occurred. There are no deductibles under this program.

Petroleum leaks that happen while a tank is enrolled in the FA Program can receive up to \$2 million to clean up leaks and replace tanks or other infrastructure. The \$2 million includes cleanup for the property where the leak happened and all affected properties, as well as third-



party requests for damages.

Coverage for leaks from USTs that happened before enrollment is available up to \$1 million for cleanup. PLIA may recover the money spent for these types of cleanups from those liable for the contamination. Leaks that happened before enrollment in the Program do not qualify for third-party coverage.

There will be an enrollment fee for the FA Program. This fee will be due annually and is based on the age of the UST. The fee ranges from \$1,000 per UST to \$2,500 per UST.

For more information on PLIA's FA Program, eligibility requirements, and how to apply, please visit PLIA's website at:

<https://plia.wa.gov/financial-assurance-program/>

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