

## **What is the VAP EIP?**

The VAP Environmental Insurance Program (EIP) will allow eligible applicants to obtain environmental insurance with a 10 percent discount on the premium cost.

## **Who is Eligible?**

Eligible applicants include VAP volunteers, developers, property owners, financiers and any other entity who has any liability risk in the property.

## **How Can I Participate?**

To participate in the EIP, eligible applicants must provide a notice letter to the VAP stating that they wish to obtain environmental insurance.

Related voluntary action information (for example Phase I, Phase II or Remedial Action Plan) must be included with the letter.

## **The EIP Process**

The VAP will complete a technical assistance review based on participating insurance carrier guidelines.

On completion of the review, the VAP will issue a technical assistance comment letter, identify if a project has certain elements an underwriter may need to review for development of the policy quote and provide a list of additional documents the applicant will need to include with the insurance application.

With the assistance of their insurance broker and the information provided the applicant will be ready to develop an application package to solicit quotes (which will include the 10 percent discount) for insurance under the EIP.

The VAP will ensure that insurance companies participating in the EIP are in good standing financially, are in compliance with Ohio insurance regulations and are willing to offer a 10 percent discount on premiums for program participants.

## **When Can I Get Started?**

The VAP EIP will be operational in the Summer of 2009. Until that time, you may contact the VAP for general information about environmental insurance.