

Texas Commission on Environmental Quality

CHECKLIST WORKSHEET

PST FULL CEI #5 FINANCIAL ASSURANCE

Regulating Entity Name

Date :

Additional I D:

Investigator Name:

Item Number 1	Description	Method of Financial Assurance being utilized at the Owner or operator? (Choose from Financial Test of Self-Insurance, Guarantee, Insurance or Risk Retention Group Coverage, Surety Bond, Letter of Credit, Trust Fund, Local Government Bond Rating Test, Local Government Financial Test, Local Government Guarantee, Local Government Fund, or None)		
		Answer	Citations	Notes
Item Number 2	Description	Owner or operator demonstrated financial responsibility for taking corrective action and for compensating third parties for bodily injury and property damage caused by accidental releases arising from the operation of petroleum UST's for all applicable tanks at the facility?		
		Answer	Citations	Notes
Item Number 3	Description	Owner or operator has a minimum of \$1 million annual aggregate of financial assurance (for owners or operators of 1 to 100 petroleum USTs within the United States)? (All Methods)		
		Answer	Citations	Notes
Item Number 4	Description	Owner or operator has a minimum of \$2 million annual aggregate of financial assurance (for owners or operators of 101 or more petroleum USTs within the United States)? (All Methods)		
		Answer	Citations	Notes
Item Number 5	Description	Owner or operator submitted documentation of financial assurance when requested by the agency? (All Methods)		
		Answer	Citations	Notes
Item Number 6	Description	Owner or operator updated the registration whenever there was a change in the financial assurance mechanism or coverage amount? (All Methods)		
		Answer	Citations	Notes
Item Number 7	Description	Owner or operator maintaining proof of financial assurance mechanisms? (All Methods)		
		Answer	Citations	Notes
Item Number 8	Description	Owner or operator has a minimum of \$1million of financial assurance per-occurrence (for owners or operators of petroleum USTs that are located at petroleum marketing facilities, or that handle an average of more than 10,000 gallons of petroleum per month based on annual throughput for the previous calendar year)? (Insurance)		
		Answer	Citations	Notes
Item Number 9	Description	Owner or operator has a minimum of \$500,000 of financial assurance per-occurrence (for owners or operators of petroleum USTs that handle an average of less than 10,000 gallons of petroleum per month based on annual throughput for the previous calendar year)? (Insurance)		
		Answer	Citations	Notes
Item Number 10	Description	Owner or operator's insurance certificate includes the owner or operator's name as reflected on the TCEQ registration to be the insured entity? (Insurance)		
		Answer	Citations	Notes
Item Number 11	Description	Owner or operator's insurance policy amended by an endorsement as specified in paragraph (1) of this subsection or evidenced by a certificate of insurance as specified in paragraph (2) of this subsection? (Insurance)		
		Answer	Citations	Notes

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Item Number	Description	Answer	Citations	37.835(b)	Notes
12	Owner or operator's insurance endorsement or certificate include the physical address and number of tanks at the facility? (Insurance)				
13	Owner or operator's insurance company licensed to transact insurance in Texas or eligible to provide insurance as an excess or surplus lines insurer in Texas? (Insurance)				
14	Owner or operator maintains a complete signed policy? (Insurance)				
15	Owner or operator met the financial test criteria of subsections (b) or (c) of this section based on year-end financial statements for the latest completed fiscal year? (Financial Test)				
16	The chief financial officer of the owner, operator, or guarantor, signed, within 120days of the close of each financial reporting year, a "Letter From Chief Financial Officer" as worded in subsection (d) of this section? (Financial Test)				
17	Owner or operator obtained a guarantee that conforms to the requirements of this subsection? (Guarantee)				
18	Owner or operator had the guarantor demonstrate, within 120 days of the close of each financial reporting year, that it meets the financial test criteria of §37.825 of this title relating to Financial Test of Self-Insurance? (Guarantee)				
19	Guarantor worded the guarantee as specified in this subsection? (Guarantee)				
20	Guarantor established a standby trust fund that meets the requirements specified in §37.855 of this title relating to Standby Trust Fund ? (Guarantee)				
21	Owner or operator obtained a surety bond that conforms to the requirements of this subsection? (Surety Bond)				
22	Surety bond worded as specified in this subsection? (Surety Bond)				
23	Owner or operator, who uses a surety bond, established a standby trust fund that meets the requirements specified in §37.855 of this title relating to Standby Trust Fund? (Surety Bond)				
24	Owner or operator utilized an issuing institution that has the authority to issue letters of credit in Texas and whose letter of credit operations are regulated and examined by a federal or state agency? (Letter of Credit)				
25	Letter of credit worded as specified in this subsection? (Letter of Credit)				
26	Owner or operator who uses a letter of credit established a standby trust fund that meets the requirements specified in §37.855 of this title relating to Standby Trust Fund? (Letter of Credit)				

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Item Number 27	Description	Owner or operator has a trustee that is an entity that has the authority to act as a trustee and whose trust operations are regulated and examined by a federal agency or an agency of the State of Texas? (Trust Fund)		
	Answer	Citations	37.850(a)	Notes
Item Number 28	Description	Trust agreement worded as specified in §37.855(b) of this title (relating to Standby Trust Fund), and accompany it by a formal certification of acknowledgment as specified in §37.855(c) of this title? (Trust Fund)		
	Answer	Citations	37.850(b)	Notes
Item Number 29	Description	Standby trust agreement worded as specified in this subsection? (Guarantee, Surety Bond, Letter of Credit or Trust Fund)		
	Answer	Citations	37.855(b)	Notes
Item Number 30	Description	Owner or operator is a local government that has met the requirements of a local government test listed in 40 CFR 280.104-280.107 by providing a "Letter from Chief Financial Officer"? (Local Government Test)		
	Answer	Citations	37.820(a)(2)	Notes
Item Number 31	Description	TOOS TANKS: Did the owner or operator of a tank ensure the tank was empty, as defined in 334.54(d) no later than 90 days after termination of coverage? (For Active tanks with no FA cite 37.815)		
	Answer	Citations		Notes
Item Number 32	Description	If #31 is no, is there existing proof of insurance on the OOS tank(s)? (Applies to Active tanks in addition to 37.815)		
	Answer	Citations	37.867	Notes