

Comfort @ Line

Spring/Summer 2018

Your Comfort is Our Business

Questions & Answers: Tank Coverage

By Charles J. Brand

This question and answer segment updates the tank coverage available through the Proguard Program.

What coverage is available for an aboveground tank?

Aboveground tank coverage provides \$50,000 of first and third party cleanup costs. In addition, the policy pays \$1,500 toward tank replacement if there is a leak. The annual cost of the coverage is \$64 with a \$500 deductible.

What is the difference between first and third party coverage?

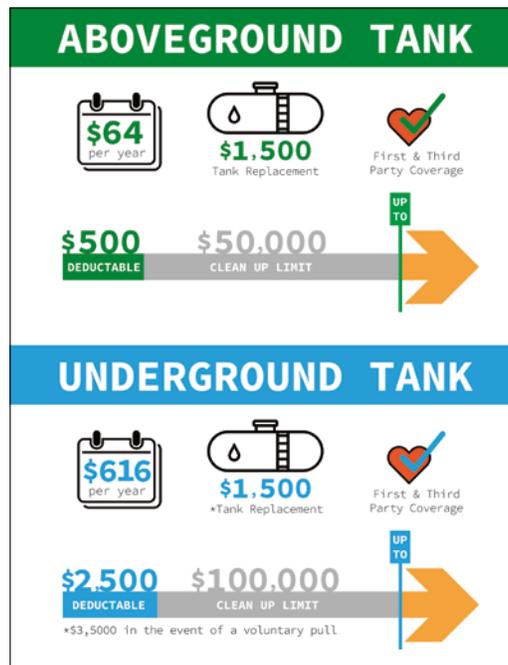
First party coverage is for a cleanup on your property. Third party coverage relates to a cleanup on a neighbor's property or contamination of the groundwater.

Is there a difference in the rate between a Double Wall Roth tank and a single wall steel tank?

At the present time, there is no difference in the rate.

What coverage is available for an underground tank?

Underground tank coverage provides \$100,000 of first and third party cleanup costs. In addition, the policy pays \$1,500 toward tank replacement if there is a leak. The annual cost of



this coverage is \$616 with voluntary pull coverage and a deductible of \$2,500 (\$3,500 for a voluntary pull).

What is a voluntary pull?

A voluntary pull is when you decide to prophylactically remove your tank even though you have no reason to believe it's leaking. The underground tank program offers voluntary pull coverage after the second year the coverage is in place.

Is a tank test required to obtain coverage for an underground tank?

Up until June 1, 2018, tank tests were required. Since June 1, 2018, a tank test is no longer required. However, some due diligence is required to get coverage. This includes providing several years of delivery history plus checking the tank for water.

Does it make sense for me to purchase tank coverage?

The answer depends on what type of tank you have. It makes a lot of sense if you have a single wall steel aboveground tank. It probably doesn't make sense if you have a Double Wall Roth tank since the chance of a leak is very remote. If you have an underground tank, you have to balance the cost of the coverage against the cost of replacing the tank.



Teighan Marie

A New Arrival...

Many of you have met or have spoken to Whitney on the telephone. She has been working with Hart & Iliff for nearly four years. On March 23rd, Whitney gave birth to a beautiful 7 lb. 15 oz. baby girl named Teighan Marie. Both baby and mother are doing well. After being out for maternity leave, Whitney recently returned to work. Congratulations, Whitney!

4 Hampton Street ♥ P.O. Box 591
Newton, N.J. 07860

PHONE: 973-383-1421 ♥ FAX: 973-383-1699

E-MAIL: info@hartandiliff.com

www.hartandiliff.com

Master HVACR Contractor License #19HC00083800

Hart & Iliff

Fuel and Energy Systems

Fuels / Heating / Cooling