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ART OF THE DEAL

How to Negotiate the Right Insurance Policies for Contaminated Property Transactions

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Introduction

In recent years, transactions involving contaminated real estate have become more common. There are a number of factors that have led to successful completion of these deals in spite of uncertainties that are commonly associated with so-called “Brownfield” properties. Some of these uncertainties include questions regarding the presence and seriousness of historic contamination, the efficacy of remediation efforts, the sometimes capricious nature of regulatory decision-making, and the normal risks associated with real estate investments. A strong real estate market in many urban markets has sustained the demand for property that can be developed for industrial, commercial and residential purposes. As the demand has increased, the supply of property available in these same markets has shrunk, leaving former industrial sites as relatively attractive potential alternatives to greenfield sites further removed from centers of population.

At the same time, the regulatory process has in many ways relaxed its approach to the remediation and re-use of contaminated industrial properties so that cleanup and development are possible even on properties that require substantial expenditures to correct historic pollution conditions. Allowing cleanups to industrial standards for properties that will remain industrial, voluntary remediation programs that encourage lower cost remediation alternatives and less complicated state supervision of the process have encouraged developers to look at sites that would have been nearly impossible to clean up a decade ago. Protection of innocent purchasers through memorandums of understanding and more formal releases from liability have also contributed to a renewed interest in former industrial sites that are well located and can be developed for industrial, commercial or residential uses.

Environmental insurance has also played a role in facilitating the remediation and redevelopment of contaminated properties in markets where the demand for property is high and the supply is limited. Insurance can provide long-term protection against third-party claims, re-openers under regulatory requirements, Natural Resource Damage claims and diminution in value claims. It can also be used in combination with indemnity agreements to assure greater protection for purchasers where sellers retain responsibility for cleanup obligations. This protection has allowed developers to move ahead with projects on contaminated sites and made financing available through commercial lending sources for these redevelopment projects.

The negotiation of indemnity agreements and environmental insurance policies to facilitate contaminated property transactions is a challenging process that requires the skills of legal and environmental insurance professionals, and a systematic approach if it is to be completed successfully. All too often, the process fails because no one is sure what is needed or how to get the right terms and conditions to address major areas of risk associated with the deal. There are also times when insurance cannot be obtained for all of the risks that are identified in a particular transaction, especially the risk of cost overruns incurred during the remediation process. If the parties are unaware of the limitations in the available coverage until late in the process, the transaction can fail as a result of unrealistic expectations on the parts of parties.

Good property deals have certain features in common, and good environmental risk management and insurance programs are the result of the consistent application of fundamental principles that can be enhanced in almost every transaction. The factors that are most important in negotiating the right indemnity provisions and insurance coverage include: (1) knowing about the subject property; (2) knowing the structure of the deal; (3) understanding the capabilities of the insurers and the market in general; and (4) knowing what environmental insurance policies can and cannot do in addressing areas of identified risk.

Knowing About the Subject Property

From an environmental standpoint, knowing about the property means reviewing consultant's reports that characterize pollution conditions at the site. For a simple transaction such as one involving a former retail service station, this may mean reading a Phase I environmental assessment report, reviewing test data from soil and groundwater samples and making sure that the final tank cleanup and closure documents are in order. For larger sites with more complex environmental problems, the review may involve spending several days in a document room reviewing highly technical reports that discuss historic operations at the site, report on investigations of specific areas of environmental concern, and discuss the efforts to remediate pollution conditions that require cleanup under state and federal environmental laws. Former military bases and armaments manufacturing plants, tank farms and refineries and former steel mills are examples of properties where widespread contamination is common and the status of remediation plans may not be clear from preliminary data that is available for review. While it helps to have the technical skills to understand the contents of a report on an environmental investigation, an engineering degree is not as important as an inquisitive mind, and the patience to read through the available information in a systematic way that provides an understanding of the historic events at the subject site.

An understanding of the current environmental conditions begins with a review of the historic operations at the property. Where a plant made airplanes, you can expect to find problems with hydrochlorinated solvents that were used to strip metal parts before they were finished. You are also likely to find releases of aviation fuels from underground tank farms, which were commonly in use at such facilities prior to the 1970s. Nearly all of these tank systems developed leaks in the tanks and piping. Overfilling and other spills are likely to have taken place during the period these tanks were in use. Both the solvents and fuel leaks are likely to have impacted groundwater at the facility and often in a broader area in the aquifer underlying adjacent properties. Many large-scale manufacturing facilities had onsite treatment and disposal of wastes that have contaminated soil and groundwater with a variety of solvents, heavy metals and dissolved chemicals. PCBs may also have been released from oil-cooled transformers and from manufacturing operations. In addition to these problems, large industrial complexes are likely to have dozens of other areas of environmental concerns, and required cleanup activities may not have been completed at the time of the proposed sale of the property. In some cases, evaluation of environmental conditions may be in early stages. Some site cleanups may run to $100 million or more to meet state and federal standards for re-use, and when all required work is done, there may be areas where unrestricted use is not possible.

There is no substitute for a thorough understanding of the historic operations at the site. Knowing what industrial or commercial operations were conducted involves and understanding of the hazardous materials that were used and the types of wastes that could have been disposed on site. If information is available on historic pollution conditions, the remediation activities to date should also be documented. Work that is still unfinished can also be assessed along with the possible costs required to complete all remediation required under environmental laws.

Some insurance consultants may be tempted to box up the environmental reports from a site document room and ship them to the insurance company, where underwriters are expected to figure out what is going on. While this may seem to be the easy way out, it is seldom effective in producing the results that are desired when it comes to obtaining adequate insurance to address the environmental risks associated with complex transactions.

In the first place, the insurance company may not do a thorough review of the information, especially where the underwriters are only asked to provide preliminary pricing estimates and general outlines of the coverage they are willing to write. This can lead to preliminary premium indications that are full of caveats with respect to environmental conditions that will be reviewed in greater detail as the deals progress. More importantly, brokers that send the materials to insurance companies without reviewing it will not know whether the coverage that is proposed adequately addresses the risks that are important to the sellers and buyers as the property transactions move forward. This can result in disappointing policy language that is unacceptable to the attorneys representing these parties, and to deals that crater at the eleventh hour because the insurance does not do what the parties thought it would.

Each submission seeking a proposal for environmental insurance to cover brownfield property risks should contain a brief summary that includes, at a minimum, the following information:

1. A few paragraphs that discuss the industrial or commercial operations that were conducted at the site from its earliest development through the current occupancy. This information is typically available from characterization reports and regulatory records of decision at contaminated sites

2. A brief discussion of hazardous materials that were used at the site and are known to have or might have been released into the soil, surface water, groundwater or atmosphere.

3. A summary of site investigations, with emphasis on the reports that contain comprehensive studies of environmental conditions, remediation plans and the completion of cleanups for specified areas of environmental concern.

4. A paragraph or two on the regulatory status of the site and any remaining issues that have not been concluded with regulators responsible for oversight of remediation at the site.

5. A description of the proposed transaction including identification of the buyer, seller, developer and financial institutions making loans for the purchase, cleanup and development of the property.

6. A description of any significant remedial actions which are not complete, including allocation of responsibility to complete the work, the names of contractors performing remediation services, and the status of the projects.

7. A description of the future development plans for the site and any anticipated sales of all or portions of the site that might require additional environmental insurance for parties not yet identified.

Knowing About the Proposed Transaction

Some contaminated property deals are relatively simple while others are exceedingly complex. It is important to understand the deal if environmental insurance is to be properly arranged to address the needs of the participants, regardless of the complexity of the underlying real estate transaction. Sales directly from present owners, typically responsible for environmental remediation, to purchasers are usually straightforward. These deals are normally facilitated by purchase agreements that may run from twenty pages to several hundred pages depending upon the sites involved and the issues to be addressed as they change hands.

Important provisions of purchase agreements include warranties and representations of the parties with respect to their knowledge of the condition of the property and any outstanding environmental problems. Provisions that discuss allocations of risk, indemnity and hold-harmless agreements are also important to an understanding of the structure of the deal. These contract provisions should be reviewed and understood in order to make certain that the environmental insurance policies that are purchased by buyers or sellers are tailored, to the extent possible, to match the requirements of the contracts. Indemnity agreements are often limited from a standpoint of time and amount, so insurance can be used to support the promises of the parties to pay the costs of others in the event of an environmental occurrence during the limitation period. If indemnity agreements are unlimited, other financial mechanisms may be required to assure the ability of the indemnifying party to pay the costs of future claims.

Other transactions are more complex as a result of existing ground and/or facility leases, conditional sales agreements, public entity involvement, and financing mechanisms that require the issuance of redevelopment authority or industrial development bonds. Transactions may also be made more difficult to complete where historic environmental conditions are the subject of extensive consent orders with federal or state regulatory agencies. If the regulators do not agree to an assignment of the responsibilities under the consent orders, seller will remain obligated and protection will need to be provided to the purchaser for the situations where sellers default on their cleanup obligations.

The structures of some transactions are still evolving as the sales are being negotiated. In these cases, it may be possible for the persons developing the risk management and insurance programs to provide valuable input into the final forms of the deals so that insurance is available for major risks and there are less areas of environmental concern that are not addressed by the insurance policies. Meetings between lawyers representing the parties and knowledgeable insurance professionals can be invaluable in developing purchase agreements that work well and can be supported to the greatest extent possible by insurance rather than broad indemnification requirements. The earlier insurance specialists gets involved, the better the outcomes of the deals, and the better the insurance products work to facilitate the real estate transactions.

Knowing the Capabilities of Insurers

There are a number of environmental insurers that have been providing insurance to facilitate contaminated property transactions over the past dozen years. The cast of characters has shifted from time to time, but the basic components of successful deals have remained the same with the exception of the protection formerly available for remediation cost overrun expenses (See discussion of “cost cap” insurance below). Most transactions require that insurance companies write pollution legal liability policies with terms of five years or more. For simple transactions involving sites that are clean or can be remediated using conventional technologies, there may be several insurers that can provide acceptable proposals for insurance. In some cases, competitive proposals are sought from two or more of the insurers and the proposed programs are compared with respect to terms and pricing. Policy language may not need a great deal of modification to provide an acceptable level of protection to the parties to these simple transactions.

For other deals, the environmental conditions and required coverage provisions are more difficult, and the number of companies that can write the necessary coverage and limits may be reduced. In some cases, the limits and/or the terms of coverage required will eliminate smaller insurers from consideration. More often it is the difficulty of the environmental conditions, the complexity of the remedial action plan or the comprehensive nature of the required coverage that are the defining factors in selecting appropriate insurers.

It is important that the broker or risk management consultant understand the capabilities and appetites of the insurance companies when selecting markets to receive submissions requesting proposals for environmental insurance. It is not helpful to send marketing materials to companies that are not capable of providing the required coverages or are not interested in considering the risk in the first place. Eliminating a few of the markets is likely to leave three or less that are acceptable to provide coverage alternatives. Whether the market submissions should be sent to all of these companies is a matter of strategy that should be discussed with clients. Where time is available and the clients do not have strong preferences for specific insurers, brokers can seek alternatives from several qualified markets. If the time to develop a program is limited or the client expresses a preference for a specific company, the required insurance can be negotiated with a single insurer.

One factor that is usually important where long-term insurance programs are required is the financial viability of the insurance companies. Financial ratings of insurers are published in reports by Best's Rating Guide and Standard & Poor's. These may be supplemented by financial reviews conducted by brokers that provide indications of financial problems within insurance companies before they show up in the rating systems.

Insurance companies also differ in their willingness and capability to modify the language of their standard policy forms to suit the needs of particular transactions. Policies are typically tailored by including standard endorsements to the forms. Where there are no standard endorsements that fit the requirements of the transaction, manuscripted endorsements will be prepared. Some brokers and risk management consultants can provide assistance in the preparation of manuscript endorsements. The insurance companies have legal departments that also work with brokers and clients to customize the insurance policies for larger transactions. Once a policy form is proposed, it is common for lawyers representing the parties to the transactions to request additional modifications. In some cases, these changes can be made. In other situations, the changes are not acceptable to the underwriters and compromises must be sought. The process of developing the final policy wording may take several weeks.

Knowing What is in the Insurance Policies and What is Not

There are a number of misconceptions about how environmental insurance policies work in providing protection for the parties to transactions involving contaminated properties. Many attorneys do not know that this insurance exists. They are often surprised to find that you can insure third-party claims for bodily injury, property damage and cleanup costs resulting from releases of contaminants at sites, and that policies can be written to pay in the event of failures of indemnity agreements.

In other cases, people ask for guarantees of performance and the completion of projects related to contaminated properties that are not commercially available. They mistakenly assume that environmental insurance can provide a virtual warranty of the performance of not only remediation contractors, but also other contractors involved in the development and construction of site improvements. They may also assume that environmental insurance will pay for the expected costs of cleanup and for cost overruns incurred on remediation projects.

The following is a brief summary of the types of coverage that are provided by environmental insurance policies. Some policy modifications are noted, but this discussion is not intended to be a comprehensive catalog of all the possible changes that can be made to tailor these forms to the requirements of a particular transaction.

Pollution Legal Liability Insurance

Pollution legal liability (PLL) insurance has evolved from a simple third-party coverage form to a comprehensive package of coverages that address a wide variety of first-party and third-party risks. The PLL policy typically provides coverage for unknown risks associated with a site where historic operations have resulted in contamination. Because of the methods used to characterize environmental conditions at industrial and commercial sites, there are always unknown risk factors that can result in additional costs for cleanup or liability to third parties. The areas of protection that can be provided in the PLL policy include the following:

- First-party property damage due to releases at the insured property
- First-party bodily injury to persons on the insured property
- First-party cleanup of contaminants on the insured property (with both third-party claim and discovery triggers)
- First-party and third-party claims for diminution of property values due to the release of contaminants on the insured property
- Re-opener coverage for additional cleanup required by regulators at a site that has already received a no further action letter for identified pollution conditions
- Business interruption losses associated with releases of contaminants at the insured property
- Natural Resource Damage Claims pursued by state or federal trustees
- Claims arising from transportation of hazardous wastes from insured properties (both in the insured's vehicles and in the vehicles of common carriers)
- Claims arising from the release of contaminants from third-party treatment, storage and disposal facilities to which materials from the insured property were or will be taken for disposal.

PLL policies are always subject to a number of exclusions, some of which can be modified or removed through negotiations with the underwriters. Most PLL policies include the following exclusions:

- Criminal fines, penalties or assessments
- Liability of others assumed by the insured in contracts (with an exception for "insured contracts", which may include indemnity agreements)
- Claims arising out of the operation, maintenance or ownership of automobiles, watercraft, aircraft or rolling stock (Some of which can be insured in transportation endorsements or coverage sections)
- Intentional noncompliance with environmental laws
- Expenses incurred by the insured to address a pollution condition without the consent of the insurer
- Insured vs. Insured claims
- Claims covered by workers' compensation or employer's liability insurance
- Cleanup (but not bodily injury or property damage) due to abatement of asbestos or lead-based paint in or on structures at insured properties.
- Claims arising from pollution conditions known to the insured and not disclosed to the insurer in the application and associated documents submitted to underwriters for coverage
- Underground storage tanks known to the insured unless approved by the underwriter
- War and similar hostile acts

- Terrorism
- Mold and microbial matter unless specifically approved by the underwriter
- Claims arising out of the disposal of hazardous wastes at a non-owned facility unless approved by the insurer and endorsed onto the policy

The PLL form is a complex insurance policy. Coverage is always written on a claims-made basis, which raises issues of continuity of coverage, particularly where the insured changes carriers. The policy itself may be from six to thirteen pages long. It is typically modified by a number of standard and custom endorsements that make it even longer.

While it is not possible to address all of the changes that can be made in tailoring the PLL policy to the circumstances of a particular transaction, some of the most important areas to be considered will be discussed briefly. These include:

1. Some underwriters are willing to provide PLL coverage for historic conditions for periods of up to ten years. Where prospective releases are also insured, policies may provide only three to five years of coverage for claims arising out of "new" pollution conditions. Longer terms were customarily negotiated on larger policies written prior to 2010, but they are not typically available today, even where very significant premiums are paid for PLL coverage.

2. Limits of liability may range from less than $1 million per occurrence to $200 million or more. For multi-year policies, the insured should be aware that the limits are not reinstated on an annual basis. If there is a risk that there will be a frequency of claims or single large claims, the limits should be selected to absorb all of the losses that might occur over the terms of the policies. The relative costs of various alternative limits and SIRs can be explored when PLL policies are negotiated.

3. Defense costs are typically included within the limits of the PLL policy, so the insured should consider the additional costs that may be required to defend claims as well as making indemnity payments. Some newer policies may include provisions for payments of defense costs outside policy limits. Settlements must be approved by insureds, and where they are rejected, the obligations of insurers are limited to the amounts that claims could have been settled for if they had been accepted by the insureds.

4. Self-insured retentions (SIRs) on PLL policies range from $10,000 to $1 million or more per occurrence. In order to determine the cost-effectiveness of different SIR options the insured may ask the insurer to provide alternative proposals for different combinations of limits and SIRs. In most cases, the best pricing seems to be where SIRs are between $100,000 and $250,000 per occurrence. If there is a risk of frequent losses, it is possible to purchase an aggregate SIR limit. Where a $100,000 SIR is used on the PLL policy, the aggregate might be set at $250,000 or $300,000. Once the insured has paid this amount during the term of the policy, the SIR is reduced to $10,000 or some other nominal amount that keeps the insurer from dealing with small nuisance claims. In some policies annual SIR aggregates are also available.

5. Provisions in some PLL policies allow insureds to report possible claims during the policy terms where events have taken place that are regarded as likely to give rise to claims in the future (i.e., after the expiration date). If a claim is made for that event within the next five years, there is coverage under the policy. In order to preserve rights for future claims, insureds must provide insurance companies with all of the information specified. This includes information on: (a) causes of the

pollution conditions; (2) the sites where events took place; (3) injuries or damage that have resulted from the pollution conditions; (4) insureds that may be subjected to claims; (5) engineering information available on pollution conditions; and (5) the circumstances by which insureds became aware of potential claims.

6. PLL policies include provisions that allow for reporting of claims after the expiration of policy terms. These are known as extended reporting provisions (ERPs). Automatic ERPs are typically 30 or 60 days, while optional ERPs may range from one year to four years or more. There are charges for optional ERPs that may be from 100% to 200% of initial policy premiums. Additional premiums and the terms are usually negotiable. Since the only time an insured would purchase the coverage offered in an optional ERP is when they had experienced a serious loss during the policy term, the right to purchase this protection may be extremely valuable in some situations. Since environmental claims do not occur with a regular frequency, there have been very few insureds that have exercised their rights to purchase ERPs in PLL policies.

7. PLL policies are written on site-specific bases. Only the properties that are named in the declarations are covered by the policies. Where policies are used to facilitate transactions involving sales of insured properties, it is common to include the legal definitions of the sites to make certain that there are no mistakes with respect to what is insured. This may be important where the parcels that are described by the street addresses do not take in all the property included in the legal description. Where policies cover more than one site, the limits are spread over all of the insured properties. A rate credit is given in recognition that the limit is shared by more than one property.

8. When it comes to ownership an coverage on PLL policies, there are three common arrangements:

   - The buyer can be the only insured on the policy – this is most commonly the case, especially where sellers remain responsible for remediation of known conditions that is not complete. The coverage available to buyers, who were not responsible for historic pollution conditions, can be broader than would be available if the sellers were also insured.
   - The seller can be the only insured on the policy – this is most commonly the case where buyers assume responsibility and agree to indemnify sellers for the costs of remediation that is not complete at the time of the sales. Buyers may also purchase environmental insurance to cover their own risks, leaving the limits of policies purchased by sellers for their risks.
   - Both parties can be insured on a single environmental policy that covers claims made against either of them for bodily injury, property damage and cleanup costs arising out of pollution conditions. Limits that are purchased on these policies typically need to be higher so that neither party is concerned about running out of coverage as a result of an environmental event. Problems may also arise out of insured vs. insured exclusions, so the parties need to understand they cannot make claims against the policies if both buyers and sellers are named insureds. Where multiple parties are named on environmental insurance policies, one party will be designated as a “first named insured” that is responsible for payment of premiums and deductible and can make elections under policy provisions such as purchasing ERP coverage.
   - Lenders, developers, public entities (i.e., states, redevelopment agencies, etc.) and other third parties may be included on environmental policies as additional insureds or named insureds. Insured vs. insured exclusions need to be considered where these parties are named insureds as mentioned above.

9. Coverage may be written to insure the risks of environmental events excess of an indemnity provision. This arrangement is most commonly done where the seller retains responsibility for

remediation of known pollution conditions, agrees to indemnify the buyer for costs it may incur, and the buyer seeks protect itself from a risk of the seller defaulting on its cleanup obligations. These policies are only issued where the party agreeing to indemnify the other for environmental expenses is capable of demonstrating a long-term ability to honor its promise to pay. This is usually evidenced by a strong balance sheet and viable ongoing business that generates consistently profitable results. With this policy, a buyer can get both direct protection for its own liability for environmental costs as well as protection for the obligations of the seller to complete remediation of known environmental conditions. Since these policies are typically limited to terms of 10 years, they may not provide complete protection where remediation is expected to take longer or is perpetual.

10. The definition of “cleanup costs” in a PLL policy is an important determinant of the scope of coverage. It usually allows investigation, removal, remediation and disposal of soil, surface water, groundwater or other contamination to the extent required by environmental laws. It does not refer to “pollution conditions” but this connection is made in the insuring agreement. Environmental laws include voluntary remediation statutes that provide look-up standards for allowable levels of specified contaminants. Regulatory orders can include the actions of licensed site professionals where these persons or entities are acting in place of the state in the administration of remediation efforts.

11. There is obviously a problem determining the extent of cleanup that will be required where there are no applicable standards for a pollutant. PLL policies now allow cleanup standards to be determined by qualified environmental specialists for contaminants such as mold or microbial matter where no legal cleanup standards have been promulgated.

12. “Property damage” should include Natural Resource Damage (NRD) claims, and in some cases diminution of property values. While NRD claims have not been a major factor in most environmental losses to date, they have the potential to turn a relatively minor loss into a catastrophe. It is important that this coverage be provided for any sites where releases into surface water have occurred or are possible.

    Diminution in property value is included for all third-party property damage claims. An endorsement must be added to the policy to provide diminution in value coverage for insured properties. Where this coverage is added, it usually applies only where there is evidence of the deposition of pollutants at the sites where losses are asserted. The policies are not intended to provide coverage for “stigma” claims based on alleged loss of value due to the fear that the properties might be contaminated.

Cost Cap Insurance

Up until 2008, a form of environmental insurance known as “cost cap” was available to insure remediation cost overruns for cleanups at contaminated sites. This insurance was extremely useful where the contaminated properties were being sold prior to completion of the remediation since it allowed buyers, sellers, lenders and developers to address one of the greatest uncertainties associated with brownfield sites – the ultimate cost of cleanup. Unfortunately, the underwriting of this coverage proved unmanageable and the insurers that were active in providing cost cap policies experienced serious losses on a significant number if those policies. The most common pitfall was a change in regulatory standards by regulators after remedial action workplans were drafted that resulted in additional costs that were insured by the underwriters. Cost overruns were often large where remediation consisted of the excavation of large volumes of contaminated soil or cleanup of contaminated sediments in streams.

Two insurers announced the availability of limited forms of cost overrun insurance in 2013 and 2014. Beazley and Arch are officially considering underwriting submissions for this coverage, but neither has issued a cost cap policy in the more than two years since their programs were announced. The underwriting requirements are onerous, coverage is restrictive, deductibles and buffers are large, and premiums have not proven to be attractive for the potential purchasers. For all practical purposes, cost overrun insurance should not be considered as a solution to brownfield environmental risks at this point in time, but may be available on better terms at some point in the future.

Summary and Conclusions

The negotiation of a comprehensive risk management program to support the cleanup, redevelopment and re-use of contaminated properties requires knowledge of the site, the structure of the transaction, the capabilities of insurers to address identified risks, and the appropriate tailoring of insurance policies to fit a particular transaction. This is a complex set of tasks that requires a systematic and thorough review of available information and a good understanding of the market that writes environmental insurance coverage. Needless to say, the requisite skills to perform these tasks competently are not easy to find or widely distributed. It is important that the parties to contaminated property transactions qualify the brokers and consultants that they employ if a deal is to be successfully completed. It is correct to characterize the skills that are required as a combination of science and art. No skill is more important than creativity since new products are being developed for this area of risk on a frequent basis.

It is also important to recognize that the relationship between the insurance company writing environmental coverage for a property transaction and the insured property owner, developer or lender is different from that commonly found in other business settings. Because of the long-term obligations that are addressed by these insurance programs, these are much more like partnerships than typical vendor/buyer relationships.

Aon Environmental Services Group is prepared to assist buyers, sellers, developers and other parties engaged in brownfield transactions to navigate their way through transactions that require the broker skills discussed in this white paper. We have the most experienced personnel with diverse backgrounds in law, engineering, environmental consulting, underwriting and claims management that can offer the services needed for even the most complex deals. Please make us a part of your team when you are considering your next brownfield transaction.

About Aon

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