

# TankSafe®: Storage Tank Insurance

## What you need to know

TankSafe® is a fully automated internet-based system that provides commercial underground and aboveground storage tank insurance. Learn how tank insurance can help mitigate financial impacts.

Today, the US EPA regulates more than **535,000** active underground storage tanks at an estimated 191,000 sites<sup>1</sup>



**1,984** underground storage tank releases confirmed by the EPA and

**2,860** federal cleanups completed between October 2024 & March 2025<sup>3</sup>



**\$104,634**

Average cost to clean up an **aboveground** storage tank release<sup>3</sup>

**\$154,000**

Average cost to clean up an **underground** storage tank release<sup>2</sup>



Corrective action costs for leaks affecting groundwater can **exceed \$1,000,000<sup>2</sup>**. Federal regulations apply to UST systems storing petroleum or certain hazardous substances. Regulated petroleum-based substances include (but are not limited to) motor fuels, jet fuels, distillate fuel oils, residual fuel oils, lubricants, petroleum solvents, and used oils.

**\$1 million** Minimum financial responsibility petroleum marketers must demonstrate<sup>4</sup>

**\$500,000** Minimum financial responsibility a non-petroleum marketers must demonstrate if they have a monthly throughput of less than 10,000 gallons<sup>4</sup>



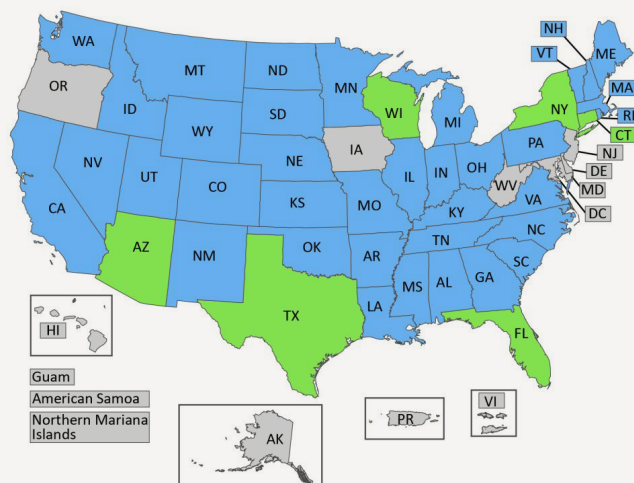
In 1986, Congress created the Leaking UST (LUST) Trust Fund to address petroleum releases from federally regulated USTs. EPA provides almost 90 percent of its Trust Fund money to states, territories, and tribes for UST cleanup and prevention programs. The tank funds typically only apply to regulated petroleum storage tanks (i.e., not hazardous materials) and generally do not cover tank/tank system removal, replacement, or repair.

As of January 17, 2025, the EPA reports the following:

- **36 states** have financial assurance funds<sup>5</sup>
- **6 states** have funds that no longer provide financial responsibility for newly submitted releases<sup>5</sup>
- **8 states**, the **District of Columbia**, and **5 territories** do not have funds<sup>5</sup>

There are **54,472** UST releases actively undergoing cleanup<sup>1</sup>. Most, if not all **state tank funds have sunset provisions and will expire** unless reauthorized.

## 2025 Map of State Financial Assurance Funds<sup>5</sup>



- Active Fund Pays for New and Past Releases (36 states)
- Phased Out Fund Pays for Releases Prior to Phase Out (6 states)
- No EPA Approved State Fund (8 states, DC, and 5 territories)

## Chubb has been offering Storage Tank Insurance for over 20 years with just a \$350 minimum premium.

You can rate, quote, bind, and issue Tank Liability Policies and certificates for financial responsibility right from your desk through our online TankSafe® platform. The system has been specifically designed to make an otherwise complicated process both user-friendly and efficient for our customers. To simplify the renewal process and enhance your user experience, we have also implemented an auto-quote renewal feature for policies eligible for renewal on or after 7/24/2025.



**Over 15,000** active users are currently enrolled in TankSafe®!

### Contact

To learn more about Chubb's TankSafe® insurance and enroll, visit [www.chubb.com/us/tanksafe](http://www.chubb.com/us/tanksafe).

#### Robert Winterburn

Vice President, Product Line Manager — Storage Tanks Chubb Environmental  
M 215.970.4558  
E [robert.winterburn@chubb.com](mailto:robert.winterburn@chubb.com)

1. <https://www.epa.gov/system/files/documents/2025-05/fy25-midyear-report-2025-05-14.pdf>  
2. <https://www.epa.gov/ust/frequent-questions-about-underground-storage-tanks#clean5>  
3. <https://astswmo.org/2023-annual-state-fund-survey-tanks-update/>  
4. <https://www.epa.gov/sites/default/files/2014-03/documents/dolsens.pdf>  
5. <https://www.epa.gov/ust/state-financial-assurance-funds>

**CHUBB®**

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at [www.chubb.com](http://www.chubb.com). Insurance provided by ACE American Insurance Company and its U.S. based Chubb underwriting company affiliates. All products may not be available in all states. This material contains product summaries only. Coverage is subject to the language of the policies as actually issued. Surplus lines insurance sold only through licensed surplus lines producers. The material presented herein is advisory in nature and is offered as a resource to be used together with your professional insurance advisors in maintaining a loss prevention program. It is not intended as a substitute for legal, insurance, or other professional advice, but rather is presented for general information only. You should consult knowledgeable legal counsel or other knowledgeable experts as to any legal or technical questions you may have. Chubb, 202 Hall's Mill Road, Whitehouse Station, NJ 08889-1600.

© 2025 Chubb. All rights reserved.