

Do not use this checklist for liability coverage. Surety performance bonds cannot be used for liability coverage.
 Do not use this checklist for post-closure or interim status facilities – contact Ecology’s Financial Assurance Officer for instructions.

**FINANCIAL ASSURANCE COMPLIANCE CHECKLIST
 SURETY PERFORMANCE BOND WITH STANDBY TRUST FUND FOR CLOSURE
 FACILITIES USING 40 CFR 264.143(c)**

REVIEW FOR YEAR: _____

BOND PERIOD _____
 DATE SUBMITTED _____
 BOND NUMBER _____
 SURETY COMPANY NAME _____
 FACILITY NAME _____
 LOCATION _____
 ID NUMBER _____

INITIAL REVIEW STEPS	COMMENTS
1. Was the Bond submitted 60 days prior to receipt of hazardous waste? <i>40 CFR 264.143(c)(1)</i>	
2. Have the required documents been submitted?	
a. Surety Bond – <i>40 CFR 264.143(c)(1)</i>	
b. Standby Trust – <i>40 CFR 264.143(c)(3)(i)</i>	
3. Is the Surety qualified? <i>40 CFR 264.143(c)(1)</i>	
4. Is the Surety Bond wording identical to the requirements? <i>40 CFR 264.151(c) and WAC 173-303-620(10)</i>	
5. Is the Standby Trust Agreement wording identical to the requirements? <i>40 CFR 264.151(c) and WAC 173-303-620(10)</i>	
6. Does the Bond guarantee that the owner/operator will perform final closure in accordance with the closure plan for the facility whenever required? <i>40 CFR 264.143(c)(4)(i)</i>	
7. Does the Bond guarantee that the owner/operator will provide alternate financial assurance and obtain the Ecology’s written approval of the assurance provided within 90 days of a notice of cancellation of the Bond? <i>40 CFR 264.143(c)(4)(ii)</i>	
8. Is the amount of the Surety Bond at least as great as the cost estimate?	
SUBSEQUENT REVIEW STEPS	
9. Is the amount of the Surety Bond at least as great as the current cost estimate? <i>40 CFR 264.143(c)(6)</i>	
a. Adjusted for inflation – <i>WAC 173-303-620(3)(c)</i>	
b. Plan modifications – <i>WAC 173-303-620(3)(b)</i>	
10. If the current closure costs are greater than the penal sum, has the owner/operator increased the amount of the penal sum and submitted evidence of the increase or obtained other financial assurance? <i>40 CFR 264.143(c)(7)</i>	
11. If the owner/operator has failed to perform closure, has the Surety either performed closure or deposited the amount of the penal sum into the Standby Trust? <i>40 CFR 264.143(c)(5)</i>	

Surety Performance Bond with Standby Trust Fund for Closure
Financial Assurance Compliance Checklist
Page 2

12. If the owner/operator has failed to provide alternative assurance within 90 days after notice of cancellation, has the Surety deposited the amount of the penal sum into the Standby Trust? <i>40 CFR 264.143(c)(5)</i>	
13. If the Surety Bond is to be cancelled, has Ecology given written approval AND has the owner/operator either substituted alternative financial assurance or obtained Ecology's release from the financial assurance requirements? <i>40 CFR 264.143(c)(9)</i>	
14. Any other outstanding issues or concerns?	

MANDATORY LANGUAGE: Located in 40 CFR 264.151(c) and WAC 173-303-620(10). Examples of mandatory language are available from Ecology's Financial Assurance Officer at (360) 407-6754.

CONCLUSION: The Department of Ecology determines that the facility has *(circle one)* **COMPLIED / NOT COMPLIED** in all material respects with the requirements governing financial assurance as described in 40 CFR Part 264. Reasons for noncompliance, if any, are detailed in an attached memo.

Department of Ecology Review by: _____ Date: _____