

# Environmental

Environmental risks and toxic tort liabilities have never posed a greater threat to the financial health of an organization. In many countries, newly defined requirements for financial reporting and disclosure have expanded the accountability for “environmental reporting” beyond risk and environmental managers, to now include CFOs, CEOs and general counsel. By the same token, shareholders, regulators, investors, lenders, financial analysts and other stakeholders are now asking questions and demanding answers about the long-term liabilities associated with environmental exposures. And increased awareness of environmental issues by the general public brings with it increased potential for litigation – a trend that has been obvious in the US for some years but is now starting to be seen elsewhere as well.

For true protection as defined by today’s corporate governance standards, your company deserves a comprehensive environmental liability management strategy that appropriately blends physical, engineered and institutional risk controls – including insurance and alternative risk transfer solutions and mechanisms – to eliminate, control or mitigate exposures and their financial consequences.

Beyond corporate governance issues, environmental insurance and associated risk financing methods are now seen as important tools routinely used to protect assets and offset existing exposures. Increasingly, they are also being used for unlocking corporate transactions that had previously stalled or fallen through due to concerns associated with environmental liability.

The Willis Environmental Practice can help you sort through the risks, coverages and costs of today’s environmental exposures.



## Your Company Could Benefit from Environmental Coverage if You:

- Are engaged in any type of industrial or manufacturing process
- Own, develop or manage commercial real estate
- Own facilities such as hotels, hospitals, shopping malls, warehouses, universities
- Provide commercial real estate or project financing
- Perform contracting or environmental services
- Are involved in mergers, acquisitions, divestitures or closures
- Have past, pending or potential liability for environmental cleanup activities
- Face exposure to indoor air quality, mold or bio-terrorism risks

## Key Types of Coverage

### For ongoing operations and unknown risk, environmental programs can:

- Cover the environmental risks that might impact the operation of an industrial or commercial facility

- Cover environmental exposures created by the activities of contractors, consultants and environmental service firms
- Protect lenders from environmental impairment of leased or mortgaged assets
- Remove or mitigate the environmental risks associated with change in ownership of a property

### For legacy issues and identified risks, environmental programs can:

- Cap the cost of an ongoing or planned environmental cleanup project
- Address the re-emergence of past environmental problems created by new regulatory requirements
- Provide clarity and certainty with regard to legacy environmental issues, potentially providing a variety of financial, tax and accounting benefits

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- Provide financial assurance that known future environmental liabilities, such as reclamation or closure obligations, can be addressed

## What Willis Can Do for You

- Identify and analyze environmental risks and potential liabilities
- Design and deliver the most appropriate risk management program
- Utilize insurance and risk finance to settle environmental litigation and disputes
- Resolve claims against prior insurance carriers through structured settlements
- Collaborate with corporate finance teams to reduce uncertainty associated with financial reporting disclosures of environmental liabilities
- Develop programs to address the environmental risks associated with mergers, acquisitions, divestitures or business closures
- Structure financial assurance mechanisms to satisfy state and federal requirements associated with closure and decommissioning of plants, mines and landfills

## Why Willis

- Willis was the first broker to develop a specialty Environmental practice to help clients manage their exposure to environmental risk. We remain the acknowledged leader in this highly specialized field.
- Our client-focused teams are drawn from a wide cross section of professions and include attorneys, engineers, management consultants, and, of course, risk management and insurance specialists.

- We pioneered the development of customized environmental programs designed to meet the particular needs of specific industry sectors and clients. Many of these have subsequently become industry standards.
- Our practice is global, so wherever your organization's environmental exposures exist, we can help you address them.
- Your Willis Client Advocate is your single point of contact, the leader of a hand-picked, dedicated team of professionals. Working with you to develop a risk management strategy, your Client Advocate has full access to all of Willis' global resources and the authority to call on expertise in any Willis office to meet your specialized risk management needs.
- The people at Willis who work with you to understand your company and its risks are the same ones who approach the market on your behalf.

## Contact Information

For additional information, or to obtain the name of your local Willis Environmental Practice professional, visit our web site at [www.willis.com](http://www.willis.com) or contact:

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- The Willis Value Experience is built on a foundation of set protocols and processes that ensure quality and transparency
- The Client Engagement Guide frames our relationship with clients
- The Willis Excellence Model guides the insurance placement and marketing process
- The Willis Client Bill of Rights defines our delivery of open communication and value to our clients

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