



Environmental

## Protective Environmental Asset Coverage Enhancement (PEACE) ©

AXA XL's new PEACE endorsement strengthens our 35+ year commitment in protecting lender's financial interests against losses from loans at fixed-facilities as a result of sudden and gradual pollution conditions. This product is used with our flagship Pollution and Remediation Legal Liability (PARLL) policy to protect loans and financial institutions.

### Client profile

- Banks
- Lending institutions
- Mezzanine lenders
- Real estate, habitational, office and retail loans
- Warehouse and manufacturing site loans

### Capacity

Claims-made up to USD 50 million limit

### Coverage

This AXA XL policy enhancement gives lenders PEACE of mind for facilities with environmental risk. In the event of a default and even before a default, a lender's security risk related to a location with pollution conditions is backstopped by coverages in the PARLL policy and PEACE endorsement. It pays for a mortgage impairment loss as a result of a loan default and a pollution condition on, at, or migrating from a covered location.

Advantages of the PEACE endorsement:

- Protects the loan
- Up to 10 year term with full policy limits
- Provides lender coverage for lesser of loan balance or clean-up cost in the event of a loan default
- Provides coverage for bodily injury and property damage before a default scenario
- Provides broad pollutants & pollution condition definitions under the PARLL policy
- Lenders are the sole insureds
- Coverage available for mezzanine lenders
- Ability to provide coverage for an aggregate self-insured retention amount and primary insurance coverage without right of contribution
- Lender liability protections available under relevant laws do not affect afforded lenders' PEACE coverages, as applicable

Lenders will be happy they gave PEACE a chance!

## Information needed to quote

- AXA XL Real Estate Lender's PEACE Application;
- Available environmental site assessments (i.e., Phase I & II reports);
- Applicable mortgage/loan agreement(s);
- Two years of borrower and tenant financial statements, along with Lender's Asset Summary Report or equivalent, as applicable;
- Pollution loss history

## Claims and risk consulting services

AXA XL provides specialized claims handling with cost effective solutions for litigation and mediation issues to minimize the overall financial risk. Risk consulting services are also available throughout the policy period if needed. You can expect prompt and fair claims resolution and quality risk consulting support from our in-house environmental attorneys, risk consultants, and technical experts. We also have pre-approved legal and environmental consulting partners available as needed. When you buy an insurance policy, you're buying a promise. Our promise is to deliver an exceptional service experience.

## Why AXA XL

- #1 global commercial P&C insurer with GWP of USD 21 billion in 2019
- #1 ranking on Advisen's Pacesetter Index for insurance innovation for the last four years
- Offering more than 30 lines of products in Casualty, Property, Professional, Financial and Specialty lines to clients in over 200 countries
- Financial strength: AXA XL's core operating insurance and reinsurance companies have one or more of the following financial strength ratings: A.M. Best A+, S&P AA-



## Contact

### AXA XL's Environmental Team

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