

State of Washington Pollution Liability Insurance Agency



Loan & Grant Program Definitions

Access agreement: A document that authorizes PLIA and its representatives to access an applicant's property.

Authorization to Verify Business Financial Information: A document that authorizes creditors and other financial institutions to release an applicant's financial information to PLIA.

Appraisals: A written valuation of the business, land, and/or tanks which are subjects for underwriting and consideration as you apply for entry into the program.

Borrower's aging of accounts receivable and accounts payable: A list of business assets such as inventory and bills that need to be paid.

Branding agreement (if applicable): A written contract with another business agreeing to share the logos and color themes.

Business financial statements (3 years): Balance Sheet, Profit and Loss Statement, and Cash Flow Statement.

Business license: State of Washington Business License.

Business operating agreements and/or bylaws: A business's governing document(s).

Certification of Ownership: A document that the applicant signs to certify their controlling interest in the underground storage tanks or the business. This document also allows PLIA to obtain the applicant's business financial and credit information.

Contamination cleanup documents: Documentation relating to the cleanup of contamination from a release of petroleum including, but not limited to:

- o Site investigation reports.
- o Cleanup or other environmental reports.
- o Tank decommissioning reports.
- o Sample results.

Debt schedule: A list of long term debts the applicant's business has accrued and the creditors involved in the repayment transaction. (Example: real estate, equipment, secured or unsecured loans)



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Description of actual or potential sources of remedial action funding: Includes,

- o Agreements with other potentially liable persons or parties to help pay for remedial action costs.
- o Insurance policies and claims made against those policies.
- Lawsuits filed to pursue a contribution claim or cost recovery claim regarding environmental damages.

Funding or credit denial letters: Letters from banks or other financial institutions rejecting funding requests related to any work on an applicant's property.

History of the business: A brief description of the applicant's business. For example: How it started? How long it has been in operation? What does the business do?

Income expense projections (2 years): An estimate of the change in personal and business income and expenses for the next two years.

Income tax returns (3 years): Federal income tax return for the applicant's business whether it is a general partnership, limited partnership, corporation, or sole proprietorship.

Lease agreement or contract: A written contract allowing the lease of all or part of the business, land, and/or tanks.

Management resume: Owner, operator or principle manager's resume.

Personal financial statement: A listing of personal assets and liabilities.

Personal income tax returns (3 years): Federal income tax return for the primary applicant.

Refueling agreement (if applicable): A contract to receive a supply of fuel on a regular basis.

Tax assessment: A statement from the county assessor's office.

Thirty-six months of cash flow: A spreadsheet reflecting money coming into a business from sales and other sources and going out of the business in the form of cash payments.