

MISSOURI PST INSURANCE FUND

Using a Banker Letter to Meet the Fund Deductible Requirement

You may ask your banker to write a letter on your behalf, which contains the banker's opinion that you can and will meet your obligation to pay the deductible. The letter is not a legal obligation of the bank, and it does not need to be worded exactly like these examples. However, it should contain enough information to assure The Fund that your banker is confident of your ability to pay.

The letter must be on bank stationery, be dated, be signed by a senior bank officer, and should be addressed to **"MO Petroleum Storage Tank Insurance Fund, P.O. Box 104116, Jefferson City, MO 65110."**

Here are some examples:

"This letter will introduce our customer, (insert name), with whom we have had a business relationship for (x) years. Based on our experience, we acknowledge that s/he is perfectly capable of honoring this commitment to pay the \$10,000 deductible, as required by the Missouri Petroleum Storage Tank Insurance Fund."

or—

"This letter will introduce our customer, (insert name), with whom we have had a business relationship for (x) years. I have reviewed his/her financial statements, and affirm that they are a fair and accurate representation of his/her financial condition." (In this case, you will need to send us a copy of your financial statement also.)

or—

"This letter will introduce our customer, (insert name), with whom we have had a credit relationship for (x) years. We have extended credit to him/her in an amount of \$_____. S/he has faithfully made payments as agreed, and maintains a good credit standing with the bank."