



CONTRACT SURETY BONDS

We are equipped to accommodate various contractor types across all states, including those with international exposures/projects. Our capacity enables us to secure bond line limits tailored to the qualifications of the contractor.

CONTRACTS UP TO \$250,000:

- 1 Page Application with Signed Indemnity
- Copy of the Contract, Bond Forms, & Bid Results

CONTRACTS OF \$250,000 – \$2,500,000:

- Contract Bond Request Form
- Corporate Net Worth Questionnaire
- 2 Year Accrual-Basis Corporate Financial Statements (Interim if statement is over 6 months old)
- Personal Financial Statement(s) of Owners
- Copy of the Contract, Bond Forms, & Bid Results

CONTRACTS ABOVE \$2,500,000:

- Contract Bond Request Form
- Contractors Qualification Questionnaire
- Work on Hand Schedule
- Personal Financial Statement(s) of Owners
- Bank Verification & 3 Months of Personal and Business Bank Statements
- 2 Year CPA Prepared Accrual-Basis Corporate Financial Statements (Interim if statement is over 6 months old)
- Copy of the Contract, Bond Forms, & Bid Results



Scan the QR code to find out more about our AAU products or visit: www.aauins.com

CONTACT US:

To find out more about our products & opportunities with AAU contact:

d: 800.886.3897

e: GetConnected@usgins.com

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Bid Bonds: A bid bond is a type of guarantee that ensures a bidder on a construction project will fulfill their bid's terms if awarded the contract. It protects project owners against the risk of a bidder withdrawing or failing to honor their bid. If the bidder defaults, the bond issuer compensates the project owner.

Performance Bonds: A performance bond ensures that a contractor completes a project per the contract. If the contractor fails, the bond issuer compensates the project owner for losses incurred.

Payment Bonds: A payment bond ensures that subcontractors, laborers, and suppliers are paid by the contractor on a construction project. It prevents liens or claims against the property due to unpaid bills.

Maintenance (Warranty) Bonds: A maintenance bond guarantees that a construction project will be free of defects for a specified period after completion. It ensures the contractor will fix any issues at no extra cost to the owner.