

Surety bonds are not insurance: the business and its owners must repay the surety for any claim it pays. Intake form only; the surety will require its own application, an indemnity agreement, and financial statements.

1

APPLICANT / BUSINESS INFORMATION

LEGAL BUSINESS NAME

DBA

FEIN

YEARS IN BUSINESS

BUSINESS ADDRESS

CITY / STATE / ZIP

WEBSITE

Entity type:

☐ Sole proprietor

☐ Partnership

☐ LLC

☐ Corporation

PRIMARY CONTACT / TITLE

PHONE

EMAIL

STATE(S) OF LICENSE / REGISTRATION

YEARS UNDER CURRENT OWNERSHIP

OWNERS (NAMES / % OWNED)

2

BOND REQUEST

Bond type (check all that apply):

☐ Bid

☐ Performance & payment

☐ Maintenance / warranty

☐ License & permit

☐ Court / fiduciary

☐ Public official

☐ Customs

☐ Subdivision / site improvement

☐ Other

BOND AMOUNT (\$)

OBLIGEE (WHO REQUIRES THE BOND)

DATE NEEDED

DESCRIBE THE OBLIGATION OR PROJECT BEING BONDED (CONTRACT, LICENSE, OR COURT REQUIREMENT)

SINGLE-JOB LIMIT REQUESTED (\$)

AGGREGATE PROGRAM REQUESTED (\$)

CURRENT SURETY / PROGRAM

3

EXPOSURE & RISK QUESTIONS — CAPACITY, CAPITAL & CHARACTER

For contract bonds, the surety prices the business's ability to finish the work: financial statement quality, working capital, work in progress, bank support, and results on past jobs. Commercial bonds rest mainly on the owners' credit. Complete the tables for contract bonds.

WORKING CAPITAL (\$)

NET WORTH (\$)

ANNUAL REVENUE (\$)

CURRENT BACKLOG (\$)

JOB IN PROGRESS	CONTRACT AMOUNT (\$)	% COMPLETE	EST. GROSS PROFIT (\$)	BONDED (Y/N)

LARGEST JOBS COMPLETED (5 YRS)	CONTRACT AMOUNT (\$)	YEAR	OWNER / OBLIGEE

3-1 Are year-end financial statements prepared by an outside CPA (compiled, reviewed, or audited)?

☐ Yes ☐ No

IF NO, EXPLAIN

3-2	Is a current work-in-progress schedule maintained and reviewed monthly?	☐ Yes ☐ No
IF NO, EXPLAIN		
3-3	Does the business have a bank line of credit?	☐ Yes ☐ No
IF NO, EXPLAIN		
3-4	Has any job in the past 3 years finished at a loss, or with profit well below estimate?	☐ Yes ☐ No
IF YES, EXPLAIN		
3-5	Are subcontractors on large jobs bonded or prequalified?	☐ Yes ☐ No
IF NO, EXPLAIN		
3-6	Will the owners sign the surety's general agreement of indemnity?	☐ Yes ☐ No
IF NO, EXPLAIN		
3-7	Has any bond claim been made, or has the business ever failed to complete a contract?	☐ Yes ☐ No
IF YES, EXPLAIN		
3-8	Are there unpaid liens, judgments, or tax liens against the business or its owners?	☐ Yes ☐ No
IF YES, EXPLAIN		
3-9	Has the business or any owner filed for bankruptcy?	☐ Yes ☐ No
IF YES, EXPLAIN		
3-10	Is there a written succession plan if a key owner dies or becomes disabled?	☐ Yes ☐ No
IF NO, EXPLAIN		

Attach: the two most recent year-end CPA financial statements, the latest interim statement, the current WIP schedule, a bank reference, and owners' resumes.

4 SIGNATURE & FRAUD WARNING

The undersigned declares that the statements and answers given in this supplemental are true, complete and correct to the best of their knowledge, and that no material fact has been withheld or misstated. The applicant agrees that this supplemental, together with all ACORD applications and attachments, forms the basis of any submission to insurers and may be relied upon by them. Signing this supplemental does not bind coverage. This supplemental is an intake document prepared by Cory Washington & Co. LLC to support carrier submission; it does not itself provide coverage.

FRAUD NOTICE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, may be committing a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties. State-specific fraud warnings appear on the insurer's application.

APPLICANT / AUTHORIZED SIGNATURE (TYPE FULL NAME)	TITLE	DATE
PRODUCER — CORY WASHINGTON & CO. LLC	PRODUCER SIGNATURE (TYPE FULL NAME)	DATE