Contract Surety Bond

Management liability & cyber - coverage overview, limitations and how to get a quote



OVERVIEW

Public and many private jobs require bid, performance and payment bonds.

WHAT'S COVERED

Bid bonds
Guarantee you will sign the contract if you win.

Performance bonds
Guarantee the work is completed per the contract.

Payment bonds
Guarantee subs and suppliers get paid.

Maintenance bonds
Guarantee repairs during the warranty period.

Bonding program
A single and aggregate limit to grow your backlog.

Good to know
CPA-reviewed year-end statements and a current work-in-progress schedule are the keys to a larger program – jobs under $500,000 can often be written on credit alone.

WHY SOCIETIES INSURANCE

Independent agency
We work for you, not for one insurance company.

50+ carriers compared
We shop A-rated markets for coverage and price.

Licensed advisors
Licensed in 29+ states, with real people to call.

Free, no obligation
Quotes cost nothing and you choose what to buy.

LIMITATIONS & EXCLUSIONS

Typically not covered for this product:

- × A surety bond is credit, not insurance – the surety will seek repayment from you and your indemnitors for any claim it pays.

All policies:

- Each coverage carries its own limits, deductibles or retentions and sublimits, which vary by insurer.
- Only the operations, locations, vehicles and exposures described in your application and policy are covered.
- Prior or known incidents, intentional acts and contractual obligations beyond the policy terms are generally excluded.
- Some coverages (for example professional or management liability) are written on a claims-made basis and must be reported during the policy period.

HAVE THESE READY

- Year-end financial statements (CPA)
- Work-in-progress schedule
- Bank line of credit letter
- Largest jobs completed
- Copy of contract or bid documents

HOW COVERAGE GETS STARTED

1. **Request a quote**
   Online or by phone - it takes a few minutes.
2. **We shop for you**
   Your licensed advisor compares 50+ carriers.
3. **Review and choose**
   Compare coverage, limits, deductibles and price.
4. **Confirm in writing**
   Coverage starts only once your written confirmation is issued.

Questions? Talk to a licensed advisor.

Scan the code or visit the product page to request your free, no-obligation quote.

800-616-3490 **info@societiesinsurance.com**

societiesinsurance.com/contract-surety-bond/

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