

Wage & Welfare Bonds

“These guidelines are for any bond amount”

Please forward the following information:

- 1.) Data sheet needs to be completed.
- 2.) Complete GIA or application with company & personal indemnity, spouse if applicable.
- 3.) F/S on company (with Aging Accts. Rec. Summary – last page)- Depending on their year end. If not an audited F/S, we will need verification of liquid assets.
- 4.) Current personal F/S's on all owners & their spouses, with verification of liquid assets.
- 5.) Liquid assets are cash, stocks, etc. No retirement or life insurance.
- 6.) SS#'s so we can run credit reports on all owners & their spouses.
- 7.) Copy of bond – An aggregate & DNOC clause has to be on the bond form.
- 8.) Letter from the union that they are current on all their payments now.
- 9.) A letter from the union is needed at each renewal if the bond amount is \$30,000.00 & over.
- 10.) Rate is \$30.00 per thousand.
- 11.) We do not write the union bond for IBEW Local 134 (Chicago).