

Contract Surety bonds

Surety industry knowledge

A surety bond is a written agreement that guarantees performance of a contract if the bonded entity or individual fails to perform in accordance with the terms and conditions of the contract. Contract surety bonds are required for construction contractors who perform public work projects, although many private construction projects are bonded as well. The contract bonds typically also guarantee the payment of subcontractors and suppliers for services rendered and materials supplied to the bonded project.

Zurich has been a leader in the surety field since 1890 and is the longest continuously operating United States based surety provider today. Zurich Surety helps U.S. and internationally based construction customers by offering meaningful surety capacity and consistently delivering underwriting and risk management insights through a relationship based approach.

Global footprint, local knowledge

With a presence in more than 60 countries and surety knowledge in North America, Asia, Europe and Latin America, Zurich is one of the top global surety providers in the world. Zurich provides surety capacity up to \$1.5 billion or more to over 40% of the largest U.S. contractors. The construction business can be very complex, and Zurich is proud to help offer insight on the contract surety business with more than 150 local underwriters with an average of 21 years of industry experience.

We are close to customers and distributors with empowered decision makers in 32 locations throughout North America, Latin America,

and Asia. Regional underwriting teams and consistent underwriting helps customers manage their business through all phases of economic cycles. Zurich has capabilities to service the surety needs of both mid-market and large construction customers, including environmental. Our dedicated Risk Management group and 35 Claim attorneys on staff throughout North America support customers on emerging legal and industry issues. Relationships are vital to success in the surety business, and Zurich has built long standing customer relationships through all economic cycles – 12 years on average, some for many decades.

Complete range of contract bonds

We offer a wide range of bonds for construction contractors including:

- Bid bonds
- Performance bonds
- Labor and material payment bonds
- Subcontract performance bonds
- Subdivision bonds
- Maintenance bonds
- Supply bonds
- License and permit bonds
- Miscellaneous bonds
- Environmental surety bonds

Zurich's contract surety capabilities are readily available through our network of professional surety agents and brokers. If you desire additional information, please refer to www.zurichna.com/surety or contact Jerry Haley, CPCU, Senior Vice President, Gerald.haley@zurichna.com, (410) 559-8723.

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