

Spring 2010

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## Welcome!

*The LSA Communiqué is a quarterly electronic newsletter for local surety associations. Please forward this newsletter to your members, so they are aware of SIO publications and industry information of interest to them. If you have comments, suggestions, or LSA news to report, please contact [Marc Ramsey](#).*

## 9 LSAs Win Awards for Excellence in Surety Bond Promotion

Nine local surety associations (LSAs) will be presented with SIO's 2009 Silver and Gold Awards for Excellence in Surety Bond Promotion this spring at the annual meetings of The Surety & Fidelity Association of America (SFAA) and the National Association of Surety Bond Producers (NASBP). These awards recognize LSAs for conducting activities that promote the value and protections of contract surety bonds in construction to non-surety audiences.

### Silver Award

Six LSAs conducted at least five activities in 2009 to promote the use of contract surety bonds and will receive the Silver Award:

- [Surety Association of Illinois](#)
- [Surety Association of Indiana](#)
- [Surety Association of Kansas City](#)
- [Surety Association of Louisiana](#)
- [Surety Association of Ohio](#)
- [Surety Association of Wisconsin](#)

### Gold Award

Three LSAs conducted at least 10 activities promoting the use of contract surety bonding, qualifying them for the Gold Award:

- [Surety Association of Arizona](#)
- [Florida Surety Association](#)
- [Surety Underwriters Association of Southern California](#)

### Honorable Mention

Four LSAs deserve honorable mention for their active involvement in advocating suretyship and addressing concerns facing the surety industry.

- [Alabama Surety Association](#)
- [Rocky Mountain Surety Association](#)
- [Surety Association of St. Louis](#)
- [Surety Association of San Diego](#)

While these associations fell short in meeting the awards criteria, which specifically call for activities that promote the use of contract surety bonds, particularly in the private sector, their activities were valuable to the industry and worthy of recognition. The Policy Board encourages LSAs to continue such advocacy and awareness activities, but for the purposes of these promotion awards, seeks activities that specifically promote the use of surety bonds.

### Platinum

SIO offers a Platinum Award for individual SFAA and NASBP members whose efforts to promote contract surety bonds have had a significant impact on the construction industry. No Platinum award nominations were received for 2009.

### Tiger Trust

The Tiger Trust recognizes SFAA and NASBP members who persuade a private construction project owner or lender to require surety bonds on a project. No Tiger Trust entries were submitted for 2009.

### Judges

The awards and Tiger Trust are judged by the [SIO Policy Board](#), which is composed of SFAA and NASBP executive committee members. SFAA representatives are David "Dusty" Rhodes, Inso Dico Group; Ross Fisher, Hartford Fidelity & Bonding; Roland Richter, Liberty Mutual Surety; and Lynn M. Schubert, SFAA President. NASBP representatives are Carl E. Dohn, Jr., Dohn & Associates; J. Spencer Miller, Schwartz Brothers Insurance Agency Inc.; Stephen A. Spencer, Insurance Associates Inc.; and Mark McCallum, NASBP Chief Executive Officer.

The awards will be presented April 25, 2010, at the NASBP annual meeting in San Antonio, TX, and May 20, 2010, at the SFAA annual meeting in Washington, DC.

## SIO Partners with *ENR* to Publish Surety Supplement

SIO once again will team with *Engineering News-Record* to deliver the most widely distributed coverage of surety bonding of the year by producing its annual surety advertising supplement.

SIO develops the editorial content for the special surety supplement, which is slated to be published in the June 28, 2010, edition. Written by SIO and surety industry professionals, the surety supplement will feature an overview of today's surety marketplace and will address a number of key industry topics and issues.



Full-page SFAA- and NASBP-member advertisers are entitled to participate in the "Executive Viewpoints" column. **The early advertising deadline to be included in this benefit is May 28, 2010.** NASBP and SFAA members enjoy discounted advertising rates. If your company or agency would like to be a full- or partial-page advertiser, please contact your *ENR* account manager or [Al D'Alessandro](#), Director of Special Publications, at (212) 219-5070.

SIO has collaborated with *ENR* to develop the surety supplement since 1995. The supplement is one of *ENR's* longest running special advertising sections. *ENR* distributes the issue to its entire 70,000-plus weekly paid subscribers as well as at the International Risk Management Institute (IRMI) Construction Risk Conference. Additionally, reprints will be made available through the SIO website after publication.

Reprints from the June 2009 surety supplement still can be ordered via the [SIO website](#), or [download a PDF](#).

## How to Obtain Surety Bonds



The No. 1 resource tool for introducing contract surety bonding to contractors and subcontractors has to be SIO's "How to Obtain Surety Bonds" booklet. This 16-page brochure explains how a contractor's ability to obtain surety bonds has a significant effect on that contractor's ability to acquire work. The booklet covers all the basics:

- What Is a Surety Bond?
- Three Basic Types of Contract Surety Bonds
- How to Begin
- Qualities of a Professional Surety Bond Producer
- The Surety Company Underwriter
- Prequalification Process & Checklist
- Financial Statements
- Accounting Methods
- Quality of Financial Statements
- What Do Bonds Cost?
- Benefits of Bonding
- Maintaining the Surety Relationship
- Industry Resources

This booklet is of particular use and value to local surety associations as you educate contractors and subcontractors about contract surety bonding. Order copies of "[How to Obtain Surety Bonds](#)" from the SIO website today and distribute booklets whenever you exhibit at construction trade shows, present on contract surety topics in your community, or meet with contractors and subcontractors. You also can [download a PDF](#) of the booklet via the SIO website.

## LSA Directory Update

SIO wishes to thank LSAs for revising their officers' rosters for 2010. SIO maintains this roster online in its [LSA Directory](#), because hundreds of visitors to the SIO website access this directory throughout the year looking for local contacts for their surety questions or concerns.

### Local Surety Association Officers Directory

To find an LSA in your area, click on a state below.



Throughout the year, LSAs can update their rosters as officers are replaced or have address or contact information changes by completing the [online update form](#).



### Surety Information Office

<http://www.sio.org> | [sio@sio.org](mailto:sio@sio.org)

SIO is a joint initiative of the National Association of Surety Bond Producers (NASBP) and The Surety & Fidelity Association of America (SFAA).

This electronic newsletter is distributed quarterly to presidents of local surety associations. If you have received this e-mail in error, or if your contact information has changed, please contact Marc Ramsey at [mramsey@surety.org](mailto:mramsey@surety.org).