

Winter 2009-10

Welcome!

SIO has revived the LSA Communiqué, an electronic newsletter for local surety associations. This newsletter will be distributed quarterly to LSA presidents. Please forward the newsletter to your members, so they are aware of new or revised SIO publications and industry information of interest to them. If you have comments, suggestions, or LSA news to report, please contact Marc Ramsey at mramsey@surety.org.

Call for Awards, Tiger Trust Entries

SIO will recognize local surety associations (LSAs) and SFAA and NASBP members for outstanding efforts conducted in 2009 to promote contract surety bonding.

The Silver and Gold Awards for Excellence in Surety Bond Promotion recognize LSAs that conduct at least five and 10 public relations activities, respectively, in a calendar year to promote surety bonds. These efforts may include presentations to various non-surety audiences involved in construction, exhibiting at trade shows or other meetings or conducting media efforts such as writing an article for a publication. The Platinum award recognizes individual SFAA and NASBP members whose efforts to promote surety bonds have had a significant impact on the construction industry.



The prestigious Tiger Trust recognizes SFAA and NASBP members who persuade a private construction project owner or lender to require surety bonds on a project.

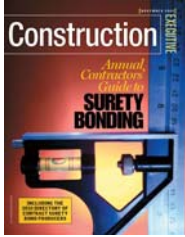
The deadline to submit awards entries and Tiger Trust nominations is February 5, 2010. Visit <http://awards.suretyinfo.org> for details about the competition, advice on the type of activities considered eligible, past winners and, of course, to complete the online nomination forms. Please carefully review the "How to Enter" section before you fill out the nomination forms, and remember, gathering details about eligible accomplishments may take time, so please start early. Entries received after the deadline will not be considered.

The SIO Policy Board will judge awards entries in March 2010, and awards will be presented at the SFAA and NASBP annual meetings in the spring.

If you have any questions, and to confirm your entry has been received, please contact Marc Ramsey at mramsey@surety.org or (202) 778-3629.

Construction Executive Publishes SIO Surety Section

The Associated Builders and Contractors' *Construction Executive* magazine published SIO's annual Surety Section in its November 2009 edition. Order reprints or download a PDF via SIO's online store at <http://www.sio.org/fstore.html>.



This year's Surety Section features articles on such surety topics as the surety market overview, executives' insights, balance sheets, BIM, the role of risk management, the importance of communication with the surety, maximizing bonding capacity, the role of the construction CPA, ConsensusDOCS, how bond waivers hurt small and emerging contractors, what helps small and emerging contractors, the rules for state projects funded by stimulus plan and information resources for contractors.

A special thank you goes out to the advertisers who supported this publication, as well as the authors who contributed their time and expertise to provide the articles. These commitments help make SIO's annual Surety Section a success year after year!

Comments and suggestions always are welcome. Send e-mail to mramsey@surety.org.

LSA Directory Update

SIO maintains an online directory of local surety association officers, and each year, SIO asks LSA presidents to update their officers' rosters. Hundreds of visitors to the SIO website access this directory throughout the year looking for local contacts for their surety questions.

Local Surety Association Officers Directory

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



Please visit the online directory at <http://www.sio.org/lsadirectory.html> and click on your state to view your roster. Then, please submit your complete list of officers by January 15, 2010, to mramsey@surety.org or fill out and submit the update form at http://www.sio.org/Access_Surety_Prof/LSA_Directory/Update_Form.cfm.

Revised Brochures

Two of SIO's most popular brochures have been revised to reflect the latest contractor failure rates from BizMiner. The *Importance of Surety Bonds in Construction* and *Why Do Contractors Fail?* now are available to order via SIO's online store at <http://www.sio.org/fstore.html>. PDFs of these brochures also can be downloaded.

New Brochures



Surety Bonds at Work, a second generation of surety claims case studies, has been printed. This 14-page booklet is a great resource for both public and private construction project owners, as well as construction lenders. Featuring 18 newly written case studies, *Surety Bonds at Work* demonstrates the value of bonding construction projects and highlights the cost of not bonding or validating a bond on a project.

Case studies include “Two Owners, Two Claims: One Happy Ending,” “Rescue Me: Surety Assists Ailing Contractor,” “Live by Change Order, Die by Change Order,” “What, Me Worry? Condo Project Owner Doesn’t Fret Work Stoppage,” “Surety Quenches County’s Thirst for New Pipeline,” and many more.

Surety Bonds at Work now is available to order and download via SIO’s online store at <http://www.sio.org/fstore.html>.

The *Surety Safeguard: How Bonding Protects Taxpayer Dollars* has been replaced with a new 14-page booklet for public works project owners called *Contract Surety Bonds: Protecting Taxpayer Dollars*. This publication discusses a number of issues concerning public works such as why bonds are required, how surety bonds work, the difference between surety bonding and insurance, the cost of bonds, the cost of contractor failure, the claims process, and public policy issues including bond waivers, increased bond thresholds, and contract bundling



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Surety Information Office

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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.