

## **Contract Surety Projects > \$200,000**

- 1.) CPA-audited financial statements for the last three (3) years. If company or the contracting subsidiary of the company has not been in business for three years, then financial statements for the period of time that you **HAVE** been in operation. A 'compilation' or 'review' is not sufficient. Financial statements to full audit standards are required for large contract surety.
- 2.) 'Personal' financial statements on the owner(s) and their spouse(s) if married, concurrent with the business financial statements. 'Owner' means ANYONE with at least 15% interest in the company.
- 3.) A copy of the contract, proposed contract, proposed project spec.s, and bid information.
- 4.) A copy of the principal(s) life insurance policy(ies), i.e., key personnel life insurance, and plan for business continuity in the case of death or incapacity.
- 5.) Complete resumés of the owner(s) AND key personnel. (Must be detailed! Everyone with performance responsibility must provide resumé!)
- 6.) Schedule of 'work on hand' and/or 'work in progress', on a 'percentage of completion' basis.
- 7.) A copy of the business license and certificate of authority, clearly evidencing the establishment date of the business.

This will give us a GOOD start for the contractor's file. Letters of reference and other detail evidencing the contractor's ability to "put the money where the mouth is", is ALWAYS helpful. I look forward to hearing from you!

Carlyle Poindexter  
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