



~ FASTAPP ~
CONTRACTOR APPLICATION

Single Bond / Contract Limits to \$500,000, Aggregate Programs to \$1,000,000

Bonds for contracts in excess of \$350,000 require a business financial statement or tax return and personal financial info.

PLEASE REFER TO THE ATTACHED EXCLUSION LIST BEFORE SUBMITTING A BOND REQUEST.

Company Name (Bond Applicant):
Complete Physical Address:
Contact Person: Phone:
Type of Company: Sole Proprietorship Partnership, S Corp, C Corp., LLC
Tax ID Number: Year Started:
How many years under current ownership?
Primary Type of Work Performed:
Usual Territory of Operations:
Largest similar single contract completed in the last 3 years: Contract Price \$
Gross Profit \$ Description
Name / Phone of contact person to verify
Current Work on Hand No. of Jobs: Remaining Cost to Complete \$

OWNER(S)/INDEMNITORS (Use additional sheet if necessary. ALL Owners and spouses must indemnify. During the underwriting process, we will be utilizing personal credit reports.)

1.) Name: US Citizen? Yes No
Home Address: Cell:
Social Security Number: % of Business Ownership:
Spouse Name: US Citizen? Yes No
Soc. Sec.# % Ownership Cell:
2.) Name: US Citizen? Yes No
Home Address: Cell:
Social Security Number: % of Business Ownership:
Spouse Name: US Citizen? Yes No
Soc. Sec.# % Ownership Cell:

Need higher bonding limits? FIA Surety offers a smooth transition into our traditional underwriting program. If you wish to be contacted in this regard, mark here Yes!

Edition: 7/31/2019

## **BOND REQUEST**

(Complete only the sections that apply to your current need)

**Bond Type: (check one)**  Bid Bond  Performance Bond  Performance & Payment Bond  
 Subcontractor Performance & Payment Bond  Maintenance Bond

Bond Form:  Surety Co.  AIA  Governmental (*attach copy*)  Other (*attach copy*)

Obligee Name (Project Owner): \_\_\_\_\_

Obligee Full Address: \_\_\_\_\_

Job Description: \_\_\_\_\_

Job Location: (City & State): \_\_\_\_\_

Amount Subcontracted (Trade & \$) \_\_\_\_\_

### *(Complete A or B)*

**A. Bid Bond % or Dollar Amount:** \_\_\_\_\_ Bid Date: \_\_\_\_\_

Estimated Contract Amount \$ \_\_\_\_\_ Re-scheduled Bid Date: \_\_\_\_\_

Anticipated Start Date: \_\_\_\_\_ Expected Completion Date: \_\_\_\_\_

Liquidated Damages Per Day: \_\_\_\_\_ Warranty/Maintenance Period: \_\_\_\_\_  
(*Not to exceed 1 year*)

Does the contract include option extensions:  Yes  No If "Yes" how many/until when?

Performance Bond Percentage: \_\_\_\_\_ Payment Bond Percentage \_\_\_\_\_

List Outcome of Prior Bids we bonded: \_\_\_\_\_

NOTE: Attach copy of bid invitation and bonding requirements.

### **B. Final Bonds - Contract Award:**

Total Contract Price: \$ \_\_\_\_\_ Contract Date: (date signed) \_\_\_\_\_

Bid Results: Low \$ \_\_\_\_\_ 2nd \$ \_\_\_\_\_ 3rd \$ \_\_\_\_\_

Performance Bond Amt: \$ \_\_\_\_\_ Payment Bond Amt: \$ \_\_\_\_\_

List Outcome of Prior Bids: \_\_\_\_\_

NOTE: Attach copy of award letter and / or contract.

***Please attach a sheet with an explanation for any "Yes" responses.***

1. Has this company been bonded before?  No  Yes
2. Have you ever been an owner or officer of a company that was bonded?  No  Yes
3. Do you currently have any open bonds with another surety?  No  Yes
4. Are you or any business in which you are or were involved, currently in litigation or have litigation pending?  No  Yes
5. Are any contracts in dispute, behind schedule, or had liens filed?  No  Yes
6. Are there any open judgements against the company, any owners or spouses?  No  Yes
7. Are you or any business in which you are involved delinquent in the payment of taxes or have a tax lien?  No  Yes
8. Has this company ever been in arrears with a labor union, or currently?  No  Yes
9. Have you or any business you were involved with ever filed for bankruptcy?  No  Yes
10. Has this company or a prior company, any officer, owner or partner caused a surety bond claim, loss or expense to a Surety?  No  Yes

*Any person who signs and with the intent to defraud a surety company or any other person files an application for a surety bond containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material; thereto, commits a fraudulent act and may be subject to civil and/or criminal penalties.*

## **INDEMNITY AGREEMENT – READ CAREFULLY**

By signing this Indemnity Agreement (“Agreement”) Principal and each of the undersigned (collectively “Indemnitors”) affirm that the statements in the foregoing application (“Application”) are true and made to induce **FIA Surety (First Indemnity of America Insurance Company)**, their successors and assigns (hereinafter “Surety”) to issue bonds on behalf of Principal or other Indemnitor (collectively “Bonds”) The term Bonds includes any bond issued before, on, or after the date of this Agreement and any extension, renewal, modification or substitution of or addition to the Bonds. Indemnitors jointly and severally agree, for themselves, their personal representatives, successors and assigns: 1. To fully reimburse, indemnify and hold harmless Surety against all liability, loss, claims, demands, attorney’s fees, costs and expenses of every kind and nature (collectively “Loss”), which Surety incurs or for which it may become liable as a consequence of issuing the Bonds, regardless of whether the Surety has actually received a claim or paid any amount 2. To pay the Surety the initial, fully earned premium and all subsequent renewals, extensions or modifications until the Surety is provided with written evidence, satisfactory to the Surety, that its liability on such Bond(s) has been discharged or terminated as a matter of law. 3. Surety may, at its sole discretion, deny, pay, compromise, defend or appeal any claim or suit against the Bonds. An itemized statement of or sworn voucher from the Surety attesting to the Loss shall be prima facie evidence of Loss. 4. If Surety establishes a reserve account, the Indemnitors shall immediately upon demand provide Surety with acceptable collateral equal to the reserve set and any future reserve increases, whether or not Surety has yet made a payment or incurred a Loss. Surety may retain the collateral until all actual and potential claims against the Bonds are exonerated and all Loss is fully reimbursed. 5. All money and other proceeds of the obligations covered by the Bonds (“Obligation”) are received by Principal in trust for the benefit of Surety for the sole purpose of performing the Obligation until the Surety’s liability is completely exonerated 6. To secure Indemnitors duties and obligations to Surety Indemnitors, upon surety’s declaration of principal’s default assign to Surety all right and title to and interest in amounts due under the Obligation and under all other bonded and unbonded contracts, all agreements, notes, accounts or accounts receivable in which Indemnitors have any interest, and all subcontracts under Obligation 7. Each Indemnitor irrevocably appoints Surety or its designee as his, her or its attorney-in-fact with the right and power, but not the obligation, to exercise all of the rights assigned to Surety under this Agreement and to make, execute and deliver any and all additional contracts, instruments, assignments, documents or papers (including, but not limited to, the endorsement of checks or other instruments payable to Principal or any Indemnitor representing payment of Obligation monies) deemed necessary and proper by Surety in order to give full effect to the intent and meaning of the assignments or rights contained herein. It is expressly agreed that this power-of-attorney is coupled with the interest of the Surety in receiving the indemnification from Indemnitors. Indemnitors hereby ratify all acts by Surety or its designee as attorney-in-fact. 8. Indemnitors, jointly and severally, do hereby assign, transfer and convey to the Surety all of their right, title, interest and estate in and to all of their property, real, personal or mixed, in which the indemnitors presently have, or may hereafter obtain. Such assignment to be effective as of the date hereof. 9. Upon submission of the Application and until full satisfactory performance of the Obligation and exonerated of the Bonds, Surety may freely access, examine, copy and obtain Indemnitors’ books, records, credit reports and accounts (“Records”). Indemnitors authorize third parties in possession of these records to furnish Surety any information requested in connection with any transaction. 10. Each Indemnitor agrees he, she or it is bound to every obligation in the Agreement regardless of (a) whether the principal fails to sign any bond; (b) the existence, release, return, exchange or viability of or failure to obtain collateral or security securing Indemnitors’ duties and obligations under this Agreement ; (c) the identity of any other Indemnitor; (d) whether or not any other Indemnitor is bound or released; or (e) the failure of any other person or entity to sign this Agreement. 11. Indemnitors expressly waive notice of any claim or demand against the Bonds or information provided to the Surety. Surety may decline to issue bonds and may cancel, withdraw or procure its release from the Bonds at any time, without incurring liability to the Indemnitors 12. As used in the Agreement, the plural and singular shall include each other as circumstances require. If any portion of this Agreement is unenforceable that portion shall be considered deleted with the remainder continuing in full force and effect. 13. A facsimile, photocopy, electronic or optical reproduction of this Agreement shall be admissible in a court of law with the same force and effect as the original. 14. Indemnitors agree that this Agreement is a continuing obligation of the principal and Indemnitors. Indemnitors may notify the Surety of their intent to withdraw from this Agreement by sending written notice, by certified or registered mail to the Surety at **2740 NJ-10, Morris Plains, NJ 07950**. Indemnitors agree withdrawal shall be not less than thirty (30) days after actual receipt of such notice and only for Bonds executed or authorized by Surety after the effective date. Indemnitors agree they remain liable to Surety for any and all Bonds executed or authorized by Surety prior to the effective date of such withdrawal. 15. Surety may decline to execute any Bond(s) applied for without incurring liability to the Indemnitors.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

### **Company:**

**Principal/Company Name:** \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Print Name & Title: \_\_\_\_\_

### **NOTARY FORM**

STATE OF \_\_\_\_\_ ) COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, a Notary Public, do hereby certify that on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed, and that the statements contained therein are true and correct.

X \_\_\_\_\_

Notary Public, State of \_\_\_\_\_

Name, Typed or Printed: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**See next page**

**Individual owners and spouses (Mandatory)**

<p>Print Name: _____ <b>Indemnitor Signature:</b> _____ Social Security No. _____</p> <p>Print Name: _____ <b>Indemnitor Signature:</b> _____ Social Security No. _____</p>	<p><b>NOTARY FORM for each signer.</b> STATE OF _____ ) COUNTY OF _____ ) I, _____, a Notary Public, do hereby certify that on this ____ day of _____, 20____, personally appeared before me _____, known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed, and that the statements contained therein are true and correct. X _____ Notary Public, State of _____ Name, Typed or Printed: _____ My Commission Expires: _____</p>
<p>Print Name: _____ <b>Indemnitor Signature:</b> _____ Social Security No. _____</p> <p>Print Name: _____ <b>Indemnitor Signature:</b> _____ Social Security No. _____</p>	<p><b>NOTARY FORM for each signer.</b> STATE OF _____ ) COUNTY OF _____ ) I, _____, a Notary Public, do hereby certify that on this ____ day of _____, 20____, personally appeared before me _____, known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed, and that the statements contained therein are true and correct. X _____ Notary Public, State of _____ Name, Typed or Printed: _____ My Commission Expires: _____</p>

(Add additional pages if necessary. **ALL** owners and spouses must sign.)

**REQUIREMENTS**

**Longevity:** The applicant company must have been actively / continuously in business for the last 24 months under current management.

**Experience:** The nature of the work to be performed is consistent with the knowledge and experience of the principal’s present organization and the usual/primary work performed by the organization.

**Territory:** The contract is located in the territory in which the principal conducts its usual operations. All projects must be in the fifty United States and the District of Columbia.

**Multi-Year Contracts:** Multi-year contracts will not be considered unless the Obligee agrees to accept an annual bond or provides a bond form that contains annual language.

**Credentials:** Contractor must be properly licensed and insured for the type work in question.

**EXCLUSIONS**

The ***FASTAPP*** Bond Program **excludes** the following.

- Projects where bid results (if known) indicate a bid more than 10% below the 2<sup>nd</sup> bidder
- Projects where time for completion exceeds 12 months
- Projects where the maintenance / warranty period exceeds 12 months
- Contracts requiring non-standard, non-governmental bond forms unless specifically approved
- Subdivision bonds, site bonds and completion bonds whether for residential or commercial projects
- Boat construction of any kind
- Site Closure or Post-closure bonds
- Technology projects that include design or supply of proprietary software
- Design / Build contracts
- Non-Contract Bonds
- Indefinite Quantity Contracts
- Sovereign Nation contracts unless a waiver is included