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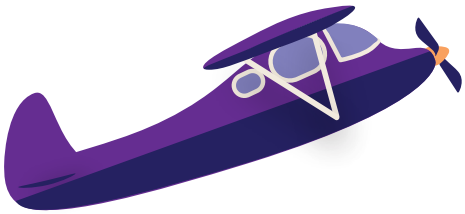
THE FOUR TIERS OF CONTRACT BONDING

4

Credit Tier (Basic) - Limits up to a max of $1,000,000 per job and an aggregate of $1,250,000 for all bonded projects

- This tier works off of four primary underwriting factors
  - Owners and Spousal Personal Credit
  - Company D&B Report
  - Past/Prior job history including job sizes
  - Project Details
    - Including but not limited to:
      - Location; Scope, Duration, Warranty Period, Liquidated Damages, Contract Type, Bond Form Requirements

Credit Tier (Top Flight) - Limits up to a max of $3,000,000 per job and an aggregate of $3,000,000 for all bonded projects



- This tier works off of four primary underwriting factors
  - Owners and Spousal Personal Credit
  - Company D&B Report
  - Past/Prior job history including job sizes
  - Project Details
    - Including but not limited to:
      - Location; Scope, Duration, Warranty Period, Liquidated Damages, Contract Type, Bond Form Requirements

Credit Plus - Limits are fluid but it is usual and customary to anticipate up to $3,000,000 per job and an aggregate of $5,000,000 for all bonded projects

- This tier combines the Credit Tier underwriting and includes
  - Three (3) Full Fiscal Year End Corporate Financial Statements on an Accrual Basis -- In-house or CPA Compilation level of presentation
  - Corporate Tax Returns for the most recent fiscal year end
  - Bank Statements to verify cash
  - Personal Financial Statements
  - Work In Progress (WIP) report

Large Line of Authority - Limits here are only limited based on demonstrated and analyzed financial and operational strength, performance and growth

- This tier combines both of the above tiers but adds hard requirements for how financials are prepared as well as past performance and tracking on projects
  - CPA **Reviewed** or **Audited** Financials with Notes, WIP and Completed Jobs Schedules
  - Personal Financial Statements
  - Annual Bank Line of Credit Confirmation
  - Quarterly corporate financial statement updates
  - Annual underwriting meetings are required