



Western National Insurance Group
 4700 West 77th Street
 Edina, Minnesota, 55435-4818
 (800)862-6070

**Contract Surety
 Rate Chart**
**AR, DE, IA, IL, IN, KS, MD, MI, MN,
 MO, ND, NE, NJ, OH, OK, PA, SD, WI**
 Effective for New Business: October 1, 2016
 Rates Subject to Change

Western National's Contract Surety programs consider up to \$10,000,000 single projects and \$25,000,000 (bonded) aggregate work programs with the ability to continue to grow with the account as they continue to grow. We use a relationship service model building close relationships with our agents and contractors to meet their future needs. We consider most classes with the exception of developers and environmental contractors.

Small and Emerging Contractor Programs



Streamlined Small and Emerging Contractor Program

ContractXpress up to \$500,000

Underwritten on 1-page application and personal credit. Program is for infrequent users or small contractors. *(Basic Rates Apply)*

Xpress Xtra up to \$1,500,000 / \$1,500,000

(Bonded Aggregate) – No C.P.A. Requirement!
 Underwriting based on business statements, personal financial statements, bank letter and WIP schedule.
(Basic Rates Apply)

**U.S. Small Business Administration (SBA)
 Bond Guarantee Program**

SBA Bond Guarantee Program	SBA Rates
First \$1,000,000 of Contract Price	1.8%
Over \$1,000,000	1.5%
SBA Contractor Fee (Paid to SBA by contractor)	0.729%

Basic, Standard, Preferred and Merit Rating Plans

**Flexible Rating– Debits/credits can also be applied to rates below for added flexibility.*

Rate Per Thousand (Based on final <u>contract</u> price).	Xpress & Xtra Basic Rates	Standard Rates ANW > \$100,000	Preferred Rates ANW > \$250,000	Merit Rates ANW > \$500,000
Class B Contracts				
First \$500,000	\$25.00	\$17.00	\$14.40	\$10.00
Next \$2,000,000	\$15.00	\$10.00	\$8.70	\$7.50
Next \$2,500,000	\$12.50	\$7.50	\$7.20	\$6.70
Next \$2,500,000	\$10.00	\$7.00	\$6.25	\$6.25
Class A Contracts				
First \$500,000 of Contract Price	\$16.00	\$11.00	\$9.50	\$7.75
Next \$2,000,000	\$9.50	\$7.00	\$6.75	\$6.25
Next \$2,500,000	\$7.00	\$5.50	\$5.50	\$5.00
Next \$2,500,000	\$6.50	\$5.00	\$5.00	\$4.50
Class A-1 Contracts				
First \$500,000 of Contract Price	\$8.50	\$7.65	\$6.90	\$6.10
Next \$2,000,000	\$7.00	\$6.00	\$5.75	\$5.25
Next \$2,500,000	\$6.00	\$5.00	\$4.75	\$4.25
Next \$2,500,000	\$5.50	\$4.50	\$4.25	\$4.00

- Minimum Premium is \$100 and rates are charged on the contract price with a maximum of 4 times the end rate applied to the aggregate penalty of the performance & payment bond. Additional and return premiums in excess of \$250 will be charged or refunded based on the final contract price.
- Additional charges may apply when time for completion exceeds 12 months (24 months for Preferred and Merit rates)
- For Standard, Preferred and Merit rating plans, the firm must have the stated minimum adjusted net worth and meet at least 6 of 10 qualifying factors. Contact your underwriter to discuss rates or classes in more detail.