



Western National Surety offers surety solutions designed to meet the needs of small to mid-sized contractors, whether they are regular users of surety credit or only require bonds infrequently.

## Standard Accounts

- Contractors with continuous bond needs.
- Individual-risk underwriting process.
- Limits of up to \$15 million single/\$30 million aggregate.

### Requirements for this program generally include:

- Last three year-end CPA reviewed or audited business financial statements
- Most recent interim business financial statement
- Work-in-Process and Completed Contract Schedules
- Personal financial statements on all owners
- Contractor questionnaire
- Bank Letter of Reference
- Certificate of Insurance
- Agent's cover letter with recommendation

## XpressXtra

Contractors who have relied on small contract bond programs with minimal underwriting requirements often discover how rigid those programs can be when they need a bond that falls even slightly outside of program parameters—suddenly requiring CPA-prepared financial statements on short notice just to be considered! With Western National's *XpressXtra*, a contractor may qualify for single bonds and aggregate bonded programs up to

\$3 million without a CPA-prepared financial statement. Internally prepared financial statements, tax forms, work-on-hand schedules, and some additional supporting documentation are all that is needed to qualify your account for projects that meet the general guidelines of the program.

## ContractXpress

*ContractXpress* is our streamlined underwriting program for contractors who infrequently need single bonds and/or aggregate bonded limits up to \$750,000. A one-page application is generally sufficient to underwrite the account. Certain types of work and contract terms are excluded from this program. Placing your small contractors into this program is a great way to begin building a file with Western National Surety and will make it easier to graduate an account into *XpressXtra*.

## US Small Business Administration (SBA)

For accounts that possess many standard market attributes but which need to further develop their experience or financial resources, Western National offers the SBA program as an alternative. Through the SBA program, Western National is often able to offer a contractor higher capacity than could otherwise be secured. Additionally, when we agree to place an account in the SBA, our goal is to assist the contractor in growing his business so that he will be able to graduate into our standard program within two to three years.



## Why choose Western National?

### Service

When you work with our underwriters, you are working with the decision makers. For Contract and complex Commercial accounts, our minimum goal is to provide you with an initial response within 24 hours of receiving the submission. In most cases, however, we respond within a few hours. Relationship oriented underwriting!

### Expertise

We believe experience, judgment, and common-sense should take precedence over rote rules and guidelines. Because our underwriters have over 20 years' experience on average, your submissions are managed by seasoned professionals capable of examining all aspects of the account; not just some basic financial metrics.

### Financial Strength

Western National is rated "A+" (Superior) Class X by A.M. Best and has a Treasury Listing over \$60 million.

### Stability

Western National Insurance Group is a private mutual insurer with over a century of experience serving policyholders' property and casualty insurance needs. We believe it's our commitment to lasting relationships that explains our stability and growth over the past century, and which will continue to do so in the years to come.

## Types of Contract Bonds

**Bid Bonds** – guarantee that if the contractor is the successful bidder, he or she will enter into a contract and provide the required payment and performance bonds.

**Performance Bonds** – guarantee that the contractor will comply with all the obligations set forth in the contract and will deliver the project in accordance with the related plans and specifications.

**Payment Bonds** – guarantee that the contractor will pay subcontractors, laborers, and suppliers associated with the project.

**Maintenance Bonds** – guarantee the contractor will protect against defective materials and workmanship for a specified period of time following completion of the contract.



### Western National Insurance Group

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