



Department of
General Services

Bonding & Insurance 101



SIX PROVEN STRATEGIES TO **GROW** BONDING CAPACITY

GOVERNOR'S OFFICE OF DIVERSITY BUSINESS ENTERPRISE (GO-DBE)
ANDERSON & CATANIA SURETY SERVICES, LLC

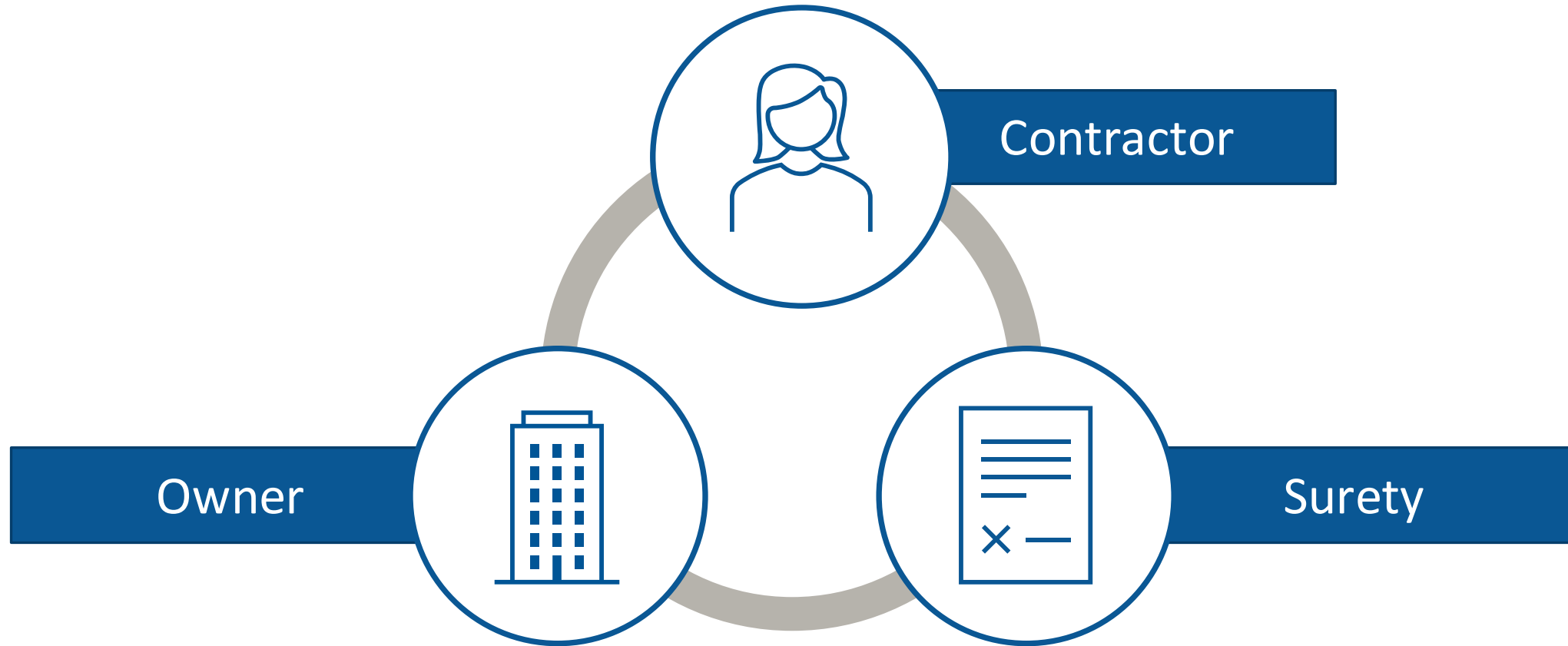
Today's Speaker



Chris Smith
Senior Surety Broker
Anderson & Catania Surety Services



What is a Surety Bond?



6 Proven Strategies to **Grow** Bonding Capacity



Credit Scoring



Management Talent



Company Goals



Financial Reporting



Bank Line of Credit



Surety Company
Relationship Dynamic



Credit Scoring

- FICO Score Impact
- Commercial Credit Score Impact
- Credit Repair Options





Management Talent

- Resumes/BIO's
- Detailed Past Project Summaries
- Organization Chart





Company Goals

- Clearly and Concisely Communicate Your Business Goals
- Annual Surety Meeting
- Feature Outside Advisors – CPA, Attorney, Banker, Consultant(s)





Financial Reporting

- In-House Financial Reporting
- External Financial Reporting
- Work-in-Progress Reporting





Bank Line of Credit

- Anticipate Working Capital Needs
- 10% Rule of Thumb
- Borrowing Base Implications





Surety Relationship

- Transparency Wins
- Long-Term Partner Mindset
- Problem Solving – Early Communication



ASK

THE SURETY PRO

[acsurety.com/blog/](https://www.acsurety.com/blog/)





Commercial Insurance Basics

- 1st Party vs. 3rd Party Coverage Types
- Satisfying Contractual Obligations
- Job Costing





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