

The Small Contractors Program

Our Sompo International Insurance Surety team has extensive experience in all surety products and has the expertise to underwrite a wide range of exposures – from traditional to hard-to-place accounts – to meet the varying needs of our clients. The Small Contractors Program is designed to make contract bonding easier for small contractors.



GENERAL INFORMATION

- Premium = 3% standard rate or 2.5% for qualified accounts
- Commission = 25%
- Electronic bond delivery
- Most responsive staff and comprehensive program in the market
- Quick turn around time, 24-48 hours, after complete submission

TIER ONE REQUIREMENTS

- \$750,000 Single and Aggregate limits
- Part 1 of Sompo SCP Application
- Signed Indemnity Agreement on the SCP Application
- Acceptable Personal Credit for all owners

TIER TWO REQUIREMENTS

- \$1.5M Single and Aggregate
- Part 1 and 2 of the Sompo SCP Application
- Recent Business and Personal Financial Statements
- Acceptable Credit for all owners and spouses

PROGRAM ELIGIBILITY

- Maximum aggregate bonded work program of \$1.5M
- No more than 3 open bonds at any one time
- No previous bankruptcy
- Account not currently in claim
- Acceptable credit history
- Sufficient business and personal financial resources

About Sompo International

Sompo International Holdings Ltd. (Sompo International) is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market. Sompo International is a company driven by its core values, a carrier that holds promise, trust and the commitment to protect at the center of everything it does. We maintain excellent financial strength as evidenced by the ratings of A+ (Superior) from A.M. Best (XV size category) and A+ (Strong) from Standard and Poor's on our principal operating subsidiaries.

