



Bond Type (From Bond Type Data Field Below)

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Agreement Data Elements

Agreement Type _____
Agreement Description _____
Agreement Amount _____
Agreement Date (dd/mm/yyyy) _____
Project URL _____
Project Webcam Access _____
Project Geo Location _____
Legal Jurisdiction _____

Bond Type and Form Data Elements

Bond Type _____
Surety Bond Form and Version Number _____
Surety Bond Orange Button Data Set _____

Bond Data Elements

Bond Amount (Use for all other than Performance and Payment) _____
Performance Bond Amount _____
Payment Bond Amount _____
Combined P&P Bond Amount _____
Annual Surety Premium _____
Bond Effective Date _____

Principal Data Elements

Principal _____
Principal – Name of person executing bond _____
Principal – Title of person executing bond _____
Principal Email _____
Principal Legal Entity Identifier _____

Obligee Data Elements

Obligee _____
Obligee Email _____
Obligee Legal Entity Identifier _____



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Surety Data Elements

Surety Company 1

Surety Company 1 NAIC Code

Surety – Name of person executing bond

Surety – Title of person executing bond

Surety Company 1 Legal Entity Identifier

Surety Company 1 Email

Surety Company 1 Bond Number

Electronic Surety Provider Data Elements

Name of Electronic Surety Provider

Electronic Surety Provider Legal Entity Identifier

Electronic Surety Provider Website for validating bonds

Electronic Surety Provider Bond Verification Number

Clarification Data Elements

Clarification 1

Clarification 2

Clarification 3

Clarification 4

Clarification 5

Additional XBRL Data Elements – Not Required – Flexible

Paste from XBRL Taxonomy

Paste from XBRL Taxonomy

Paste from XBRL Taxonomy

Paste from XBRL Taxonomy

Additional Non XBRL Data Elements – Not Required – Flexible

User Data Field 1

User Data Field 2

User Data Field 3



Bond Type (From Bond Type Data Field Below)

Optional Data Elements

- Dual Obligee (Optional) _____
- Dual Obligee Email (Optional) _____
- Dual Obligee Legal Entity Identifier (Optional) _____
- Co-Surety Company 2 (Optional) _____
- Co-Surety Company 2 NAIC Code (Optional) _____
- Co-Surety Company 2 Legal Entity Identifier (Optional) _____
- Co-Surety Company 2 Surety Email (Optional) _____
- Co-Surety Company 2 Bond Number (Optional) _____
- Co-Surety Company 3 (Optional) _____
- Co-Surety Company 3 NAIC Code (Optional) _____
- Co-Surety Company 3 Legal Entity Identifier (Optional) _____
- Co-Surety Company 3 Surety Email (Optional) _____
- Co-Surety Company 3 Bond Number _____
- Co-Surety Company 1 Limit of Liability (Optional) _____
- Co-Surety Company 2 Limit of Liability (Optional) _____
- Co-Surety Company 3 Limit of Liability (Optional) _____



Bond Type (From Bond Type Data Field Below)

SBA 990 Data Elements

Co-Surety Name + Percentage

Principal's Address(Street)

Principal's Address(City,State,Zip,County)

Contract(Volume Of Work)

Project Start Date

Project Completion Date

Obligee Address

Bid Spread Low

Bid Spread 2nd Low

Contractor Fee Amount

Surety Fee Amount

Contract Amount Changes(Increase/Decrease)

Revised Contract Amount

Changed Payment Bond Amount

Changed Performance Bond Amount

Changed Contractor Fee Amount

Changed Premium and Rate Charged by Surety

Changed Surety Fee Amount

Signature of Surety's Attorney-in-fact

Surety's Attorney Agency Name

SBA Guaranteed Rate of Loss

Consideration Rate of Surety Premium Base

SBA Signature

SBA Title

SBA Signed Date

SBG Number



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Standard Surety Bond Language

KNOW ALL MEN BY THESE PRESENTS, that **Principal** and **Surety** are held and firmly bound unto **Obligee** in the **Bond Amount** as the penal amount, lawful money of the United States of America for the payment of which amount **Principal** and **Surety** bind themselves, their successors, executors, administrators and assigns, jointly and severally firmly by these presents

WHEREAS, the said **Principal** has entered into an Agreement as of the **Agreement Date** for **Agreement Description**. (Agreement)

WHEREAS, if there is a **Dual Obligee** identified, the **Obligee** has requested the **Principal** and **Surety** to join with the **Obligee** to add as an obligee the **Dual Obligee** as their respective interests may appear, and the **Principal** and **Surety** have agreed so to do upon the conditions herein stated. The **Obligee** and **Dual Obligee** are collectively referred to as "**Obligee**". The rights of the **Dual Obligee** shall be subject to the condition precedent that the **Obligees** obligations to the **Principal** be performed; provided, however, that the aggregate liability of the **Surety** under said bond to the **Obligee** and **Dual Obligee**, as their interest may appear, is limited to the penal sum of said Bond, and provided further, that the **Surety** may, at its option, make any payments under said Bond by check issued jointly to the **Obligee** and **Dual Obligee**. There shall be no liability on the part of the **Principal** or the **Surety** under this bond to the **Obligees** or either of them, unless either or both shall full fulfill obligations to the **Principal**, or to the **Surety** in the case it arranges for the completion of the Agreement upon default of the **Principal**, strictly in accordance with the terms of the said Agreement and shall perform all other obligations to be performed under said Agreement at the time and in the manner therein set forth.

WHEREAS, clarifications, if any, are incorporated as **Clarification 1**, **Clarification 2** and **Clarification 3**, inclusive.

WHEREAS, **additional information**, if any, is hereby incorporated and or referenced.

Bond Specific

WHEREAS, as a condition of said Agreement, the **Principal** is required to file financial security to guarantee in compliance with the terms and conditions of the **Agreement**.



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Standard Surety Bond Language

NOW, THEREFORE THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall comply with the Agreement, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, THAT THIS BOND IS EXECUTED BY THE PRINCIPAL AND SURETY AND ACCEPTED BY THE OBLIGEE SUBJECT TO THE FOLLOWING EXPRESS CONDITIONS:

- 1) This bond is effective as of the **Bond Effective Date** and shall be continuous without amendment until canceled or exonerated.
- 2) This bond is automatically cancelled, and Surety exonerated, when the obligations of the **Principal** under the **Agreement** have been fulfilled, or the **Agreement** terminated by mutual consent of **Obligee** and **Principal**.
- 3) That this bond may be cancelled by Surety by 60 days' prior notice in writing from **Surety** to **Principal** and to **Obligee** that the **Surety** elects not to renew this bond for any such additional period.
- 4) Any notice of cancellation must be delivered to **Obligee email** with receipt acknowledged by **Obligee**.
- 5) Such termination or cancellation shall not affect any liability incurred or accrued under this bond prior to the effective date of such termination or cancellation. It is understood and agreed that the Obligee may recover the full amount of the bond (less any previous amounts paid to Obligee under the bond) if Surety cancels or non-renews the bond and, within thirty (30) days prior to the effective date of cancellation or nonrenewal, Obligee has not received acceptable replacement financial security to replace the bond.
- 6) The obligation of Surety shall arise when Principal is notified to cure a default to **Principal email**, with concurrent notice to **Surety email**, and does not cure the default within the timeframe required under the Agreement.
 - a) If there is no Obligee Default, the Surety's obligation under this Bond shall arise after:
 - i) The Obligee has notified the Principal and the Surety that the Obligee is considering declaring a Principal Default and has requested and attempted to arrange a conference with the Principal and the Surety to be held not later than fifteen days after receipt of such notice to discuss methods of performing the Agreement. If the Obligee, the Principal and the Surety agree, the Principal shall be allowed a reasonable time to perform the Agreement, but such an agreement shall not waive the Obligee's right, if any, subsequently to declare a Principal Default, and
 - ii) The Obligee has declared a Principal Default and formally terminated the Principal's right to complete the Agreement. Such Principal Default shall not be declared earlier than Thirty days (30) after the Principal and the Surety have received notice, and
 - iii) The Obligee has agreed to transfer the Principals contractual rights under the Agreement to the Surety in accordance with the terms of the Agreement or to an entity selected to perform the Agreement in accordance with the terms of the Agreement with the Obligee.



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- 7) When the Obligee has satisfied the conditions of Paragraph 6, the Surety shall promptly and at the Surety's expense take one of the following actions, with advance approval of Obligee, not to be unreasonably withheld:
 - a) Arrange for the Principal, with consent of the Obligee, to perform and complete the terms of the Agreement.
 - b) Undertake to perform and complete the Agreement itself, through its agents or through use of experienced and qualified independent entities.
 - c) Obtain bids or negotiated proposals from qualified entities acceptable to the Obligee for performance and completion of the Agreement, arrange for an Agreement to be prepared for execution by the Obligee and the entity selected with the Obligee's concurrence, to be secured with a replacement financial security or Bond executed by a qualified surety equivalent to the bonds issued on the Agreement, and pay to the Obligee the funds required to cure the default and transition the Agreement, up to an amount not to exceed the penal sum of his bond.
 - d) Tender to the Obligee funds sufficient, as reasonably determined by Obligee and Surety, to pay the costs to cure the default up to an amount not to exceed the penal sum of his bond.
- 8) If the Surety does not proceed as provided in Paragraph 7 with reasonable promptness, the Surety shall be deemed to be in default on this Bond fifteen days after receipt of an additional written notice from the Obligee to the Surety demanding that the Surety perform its obligations under this Bond, and the Obligee shall be entitled to enforce any remedy available to the Obligee. If the Surety proceeds as provided in Subparagraph 7d, and the Obligee refuses the payment tendered or the Surety has denied liability, in whole or in part, without further notice the Obligee shall be entitled to enforce any remedy available to the Obligee.
- 9) After the Obligee has terminated the Principal's right to complete the Agreement, and if the Surety elects to act under Subparagraph 7a, 7b, 7c or 7d above, then the responsibilities of the Surety to the Obligee shall not be greater than those of the Principal under the Agreement, and the responsibilities of the Obligee to the Surety shall not be greater than those of the Obligee under the Agreement
- 10) The Surety shall not be liable to the Obligee or others for obligations of the Principal that are unrelated to the Agreement, and the contractual rights under the Agreement shall not be reduced or offset on account of any such unrelated obligations.
- 11) No right of action shall accrue under this bond to or for the use or benefit of anyone other than the named Obligee or its successors or assigns.
- 12) No assignment by the Principal shall be effective without the written consent of the surety and obligee.
- 13) All suits or actions on this bond must be brought within the period permitted under **legal jurisdiction** for causes of action for breach of contract.
- 14) If any conflict or inconsistency exists between the Surety's obligations as described in the Bond and as described in the underlying Agreement, then the terms of the Bond shall prevail.
- 15) The Surety's liability under this bond shall not extend in any manner nor will the Surety be responsible to pay any sums due related to hazardous waste cleanup, wetlands mitigation, remediation actions or removal or responsibility for any of these pollution risks whatsoever or for tort liability.



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- 16) No modification of the Agreement guaranteed by this bond shall be binding on the Surety or covered by this bond without the written consent of the Surety.
- 17) This Bond shall not bind the Surety unless the Bond is accepted by the Obligee. The acknowledgment and acceptance of such Bond is demonstrated by signing where indicated below. If this obligation is not accepted by way of signature of the Obligee below, this Bond shall be deemed null and void.
- 18) Regardless of the number of years this bond is in force, Surety shall not be liable hereunder for a larger amount, in the aggregate, than the **Bond Amount** listed above.
- 19) This Bond shall be governed by and construed in accordance with the referenced **Legal Jurisdiction**, without regard to conflict of law principles.



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**Electronic Surety Bond – Data Exchange
Data Element Information**

**Because this bond is for executing electronically there is no manual wet signature block, notaries or power of attorney
Signatures are executed and verified online.**

There is only one original executed surety bond located at the secure repository identified as the Electronic Surety Provider.

**Copies of the digital data elements, or imaged bond forms, will be stored in multiple locations,
and regardless of how many copies there is only one original executed surety bond.**

**These forms are provided as a free sample format and users should consult their legal counsel prior to use.
No legal representation is provided with these forms**

Required XBRL Data Elements

The established minimum data set for any specific bond.

Additional XBRL Data Elements – Not Required – Flexible

Provides for stakeholders to modify the data set for additional purposes and flexibility for stakeholders, utilizing XBRL taxonomy.

Exchanging additional XBRL data elements requires coordination between stakeholders, but anyone can utilize the XBRL taxonomy for proper treatment of the data element.

Data element XBRL fields should be acquired from the XBRL taxonomy

Additional Non XBRL Data Elements – Not Required – Flexible

Provides for stakeholders to modify the data set for additional purposes and flexibility for stakeholders, where the specific data element is not available in the XBRL taxonomy.

Exchanging non-XBRL data elements requires coordination between stakeholders, including proper treatment of the data element.

Bond Specific

Text that is unique and specific to the type of bond.

Standard Surety Bond Language

Text that is standard for uniform and consistent surety terms and conditions regardless of the specific type of bond.



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Bond Type

There are multiple bond forms that cover a range of coverages.

This data field is used to identify the specific bond obligation the surety is covering by identifying the Bond Form by name.

Only bond forms that utilize the XBRL taxonomy for data interoperability can be exchanged electronically.

Surety Bond Form and Version Number

The data fields of the bond form are listed to capture the variable bond specific data elements, and by reference are incorporated into the body and text of the Bond Form which define the obligations under the bond.

Bond form text is subject to change, and by incorporating the Surety Bond Form and Version Number all stakeholders will know what bond form text applies to the bonded obligation.

This allows the key data elements to be administered and exchanged in XBRL without the need to exchange the entire text of the bond form.

Principal

The Principal is the specific entity that is required to post the surety bond as a financial guaranty on a specific Agreement to cover the obligations of that entity.

The Principal is the entity “principally responsible” to carry out the obligation that is covered by the bond.

The Principal is the named party to the Agreement that requires the bond.

Principal Email

This email should be the formal notification email address for the Principal, or its parent company. This will be the email that used to formally notify of a potential default so it should be a company email address to the CFO or similar corporate department.

Only if there is no notification entity based formal email established for entity communications should an individual email address be used.

Principal Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.



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Obligee

The Obligee is the specific entity that is looking to be protected against the default of the principal on a specific Agreement.

The Obligee is the entity the Principal and Surety are obligated to protect.

The Obligee is the named party to the Agreement that is requiring the bond and the beneficiary of the bond protection.

Obligee Email

This email should be the formal notification email address for the Obligee for any Agreement related communication. This will be the email that used to formally notify Obligee of any activity related to the surety bond so it should be a company email address to the CFO or similar corporate department.

Only if there is no notification entity based formal email established for entity communications should an individual email address be used.

Obligee Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.

Dual Obligee (Optional)

If there is a dual obligee they would be identified with all the same data elements as the primary obligee.

Dual obligee protection under the bond is the same as the primary obligee, as is conditioned on the same obligations of the obligee to comply with contract terms.

In the event the primary obligee is defaulting, or there is a risk of obligee default, the dual obligee can step in to fulfill obligations so the contract stays in force.

The rights of the dual obligee are the same as the primary obligee, as are the obligations under the contract.

Common for lenders to be dual obligee to make sure that if something happens to their borrower, the prime obligee, that the lender can protect their interest in the project by making sure the project is completed with losses mitigated.

The primary Obligee and the Dual Obligee are collectively referred to as "Obligee".



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Name of Surety Company 1

In most cases there is only one surety, but on larger projects there may be more.

Surety Company 1 is the default requirement, and identifying surety 2 & 3 is optional.

The Surety is the specific entity that provides the surety bond as a financial guaranty on a specific Agreement to cover the obligations of the Principal.

The Surety is the entity that stands behind the obligations of the Principal, and ultimately responsible to carry out the Principal's obligation that is covered by the bond.

The surety bond backs the Principal on a Agreement, and by extension assumes the obligations of the Agreement as it pertains to the Principal only in the case of a default.

A surety bond never stands alone, but requires an underlying Agreement.

The Surety is not a named party to the Agreement that requires the bond.

Surety NAIC Code

To enable greater efficiency in the digital administration of the surety bond, and to enable reliable data interoperability, the surety company is identified by their unique and specific National Association of Insurance Commissioners (NAIC) number assigned to the insurance company and/or group.

National Association of Insurance Commissioners [Website](#)

Surety companies must be registered on the [US Department of the Treasury's Listing of Approved Sureties](#) (Department Circular 570) referred to as the T-List. The T-List utilizes the NAIC number to identify surety companies.

By using the NAIC number instead of the multiple names of insurance companies the accuracy for identifying the surety company is improved, digitally administering the surety information is enabled, as is the ability to monitor and manage surety companies as part of a portfolio management.

Surety Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.



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Co-Surety Company 2 & 3 (Optional)

Only used when there is more than one surety.

Unless otherwise identified, each co-surety liability is unlimited, and each surety is jointly and severally liable for the full bond amount.

If there are limits to individual co-surety liability, those limits are identified as Co-Surety Company 1, 2 & 3 Limit of Liability

Bond Number

The bond number assigned by the surety company for the specific bond being issued.

Bond Amount

The penal amount of the surety bond.

Note: The penal amount of the bond may be different than the Agreement amount. Refer to the Agreement to determine the amount of the bond required.

Surety Email

This email should be the formal notification email address for the Surety for any Agreement related communication.

This will be the email that used by the Obligee to formally notify of any activity related to the surety bond.

It should be a company address to the Surety Claims Department, or similar corporate department.

Only if there is no Surety notification based formal email established for entity communications should an individual email address be used.

Name of Electronic Surety Provider

Various companies provide electronic surety bond services, so the name of the specific Electronic Surety Bond Provider should be identified and entered.

See [Surety Automation eBidding / eBonding Database](#)

Each electronic surety bond provider has a secure repository that maintains the information on all bonds it executes, can validate that bonds are properly issued and in force, and can provide the relevant data for each bond it has executed.

The data elements contained in the XBRL-CET bond forms are consistent regardless of what system provider is used.

The consistent use of standardized data elements enables accuracy for identifying the specific surety bond and digitally administering the surety information, as is the ability to monitor and manage surety bonds as part of a portfolio management.

Electronic Surety Provider Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.



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Electronic Surety Provider Website for validating bonds

The web address for inquiring about a specific bond that is in the electronic surety provider secure repository.

Electronic Surety Provider Bond Verification Number

Bonds executed by electronic surety providers are issued a Bond Verification Number that is unique to a specific bond in the secure repository.

Annual Surety Premium

The amount of annual premium charged for the surety bond.

Bond Effective Date

The effective Date of the Bond.

Note: To ensure the most efficient administration of the XBRL-CET bond forms there is no end date, nor requirement for renewals to have specific actions and/or paperwork filed. They are all continuous until canceled, or automatically cancel when the obligation is complete.

Agreement Date

The Date of the Agreement being bonded.

Agreement Description

The description of the Agreement being bonded.

Enter the complete description from the Agreement exactly as it appears in the Agreement.

Legal Jurisdiction

Enter the legal jurisdiction from the Agreement.



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Additional XBRL Data Elements – Not Required – Flexible
Allows stakeholders to expand the data set utilizing XBRL taxonomy.

The required data set is 100% data interoperability as expected data elements are identified.

The additional data elements do not have the same level of interoperability, but within a limited group of stakeholders the expected data elements can be identified for reliable data interoperability.

Additional Non XBRL Data Elements – Not Required – Flexible
Allows stakeholders to expand the data set with any data regardless of the XBRL taxonomy.

The additional non-XBRL data elements that are not in the XBRL taxonomy have no level of interoperability, but within a limited group of stakeholders the data elements can be useful.