

BOND UNDERWRITING FILE TEMPLATE

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CONTRACTOR INFORMATION

Company Name:

Contact Name:

Phone:

Date Prepared:

Fiscal Year End:

Bond Agent:

Surety:

Use this template to organize your underwriting file. Set up folders matching the sections below. Place each document in the correct folder and check it off. When your file is complete, send it to your Grit bond advisor for submission to the surety.

1. COMPANY FINANCIAL STATEMENTS

Folder: /01_Company_Financials/

CPA-prepared balance sheet, income statement, and cash flow statement (current year)
Prior year financial statements (Year 2)
Sureties want a three-year trend
Prior year financial statements (Year 3)
Notes to the financial statements
CPA engagement letter or cover letter identifying assurance level
Compiled, reviewed, or audited

2. PERSONAL FINANCIAL STATEMENTS

Folder: /02_Personal_Financials/

Personal financial statement for Owner 1
All assets and liabilities, dated within 12 months
Personal financial statement for Owner 2 (if applicable)
Personal financial statement for Owner 3 (if applicable)
Credit authorization form for each owner/indemnitor
Supporting documentation for major assets (if requested)
Real estate appraisals, investment statements, retirement balances

3. WORK-IN-PROGRESS (WIP) SCHEDULE

Folder: /03_WIP/

Current WIP schedule (updated within last 90 days)
Include all active projects, bonded and non-bonded
Prior quarter WIP (for reference)
WIP reconciliation notes (if WIP does not tie directly to financial statements)

4. COMPLETED PROJECT LIST

Folder: /04_Completed_Projects/

List of completed projects with owner, contract value, type of work, completion date
Include both bonded and non-bonded projects
Owner references or letters of recommendation (if available)

5. BANKING INFORMATION

Folder: /05_Banking/

Bank reference letter

Relationship length, average balances, credit facility details, account standing

Line of credit documentation (terms, limit, maturity date)

Letters of credit currently outstanding (if applicable)

6. COMPANY AND ORGANIZATIONAL DOCUMENTS

Folder: /06_Company_Docs/

Articles of incorporation or organization

Operating agreement or bylaws

Ownership list with percentages for all owners

Current business licenses (state and local)

Documentation of any ownership changes

Buy-sell agreement (if partners exist)

Should be funded, typically through life insurance

Perpetuation plan or succession documentation

How bonded projects would be completed if key leadership is unavailable

Key person life insurance documentation

7. COMPANY RESUME AND KEY PERSONNEL

Folder: /07_Resume_Personnel/

Company overview (history, services, geographic reach, specialties)

Resumes of key personnel (owners, project managers, estimators, superintendents)

Organizational chart

Safety records (EMR, OSHA logs)

Equipment list (if significant owned equipment)

8. PROJECT-SPECIFIC INFORMATION

Folder: /08_Project_[Name]/

Contract documents or bid documents

Cost estimate or bid breakdown

Project schedule (duration, milestones, completion date)

Subcontractor plan (who is performing what portion of the work)

Bonding requirements from the contract (bond type, penal sum, surety rating)

Bid bond (if applicable)

How to Use This Template:

1. Create a master folder on your computer or shared drive named "Underwriting File" (or similar).
2. Create sub-folders matching the folder names listed above. Place each document in the correct folder.
3. Update the file whenever documents change. When you need a bond, hand the entire folder to your bond agent.

Need help organizing your file?

Call Grit Insurance Group at (801) 505-5500 or email Surety@gritinsurance.com. We will walk you through it.