

SURETY BOND CHECKLIST

In accordance with Frederick County Resolution #14-01, Surety Bonds may be used to secure developer funded and constructed public improvements, with the exception of water and/or sewer facilities, where the County contracts with the contractor on behalf of the developer for construction of the facilities. Surety Bonds must meet the following minimum conditions/requirements and remain as such for the entire period of the agreement being secured.

1. All bonding companies must provide evidence of the following:

- ☐ A current Certificate of Authority from the Maryland Insurance Administration.

2. OUT OF STATE bonding companies must provide evidence of the following additional requirement:

- ☐ Consent to jurisdiction in the Circuit Court for Frederick County, Maryland, in the event of litigation.

3. If the bonding company utilizes a CO-SURETY, the co-surety must provide evidence of the requirements listed in items #1 and #2 above.

4. The total amount of surety provided by any single bonding entity (per project) may not exceed *Ten Million Dollars* (\$10,000,000.00).