



3 STEPS

# GETTING A PERFORMANCE BOND

[BBiCover.com/Guide-to-Bonds](http://BBiCover.com/Guide-to-Bonds)

## Preparing your Application

To complete the Bond Application Process as efficiently as possible, there are certain factors you must consider:

1. Do you have all the documentation in place?
2. How quickly you respond when signatures are required?
3. The business desire to proceed through the process

Step 1

### Applying

BBi will review the application & send to the applicable insurers.

During this stage, the panel of underwriters may come back with questions regarding details on:

- a) The Contract that requires the Bond
- b) Your Financial Accounts

Step 2

### Approval & Payment

BBi work with a team of accredited insurers. Once your application is approved, these insurers will submit terms. We will review and support you when considering the best terms for your business needs.

To formally approve the Bond Terms, there are several forms to be completed, including you signing off the original documentation.

Payment will be required before the bond, that meets your contractual needs, is issued after the wording has been supplied.

Now, you can begin work!.

Step 3

### Project Completed

Once Practical Completion of the Project is achieved, you will need to update BBi.

We will notify the Surety company and conclude the performance bond agreement.

