



Surety Bonds for Construction Contracts

By Jeffrey S. Russell

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This book presents the complex field of suretyship for construction contracts by describing and analyzing each element of the surety bonding process in basic terms for contractors, owners, design professionals, construction accountants and attorneys, and other construction industry personnel. Author Jeffrey Russell unravels the suretyship puzzle through numerous examples and extended case studies drawn from real-world experience. Sample bond forms and surety documents, as well as an extensive glossary of key terms, serve to further illustrate each step of the bonding process. The only comprehensive book on surety bonding for construction contracts, "Surety Bonds for Construction Contracts" explains the details of suretyship as well as: how surety bonds function; how a contractor can secure bonding; who the key players are in the surety relationship and how they interact; how to properly structure key documents; what a contractor should look for in a surety and in an independent surety agent; why the private owner should consider surety bonding to guarantee projects; how surety bond claims are handled; and the steps a surety company may take when contractor default occurs. Additionally, this book covers such issues as international guaranty, reinsurance, surety and design/build, and emerging surety market trends.

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