

CONTRACTORS BONDING AND INSURANCE COMPANY

**Personal and Company  
BANK AUTHORIZATION LETTER**

**CONTRACTOR:**

In order to help us fully evaluate your PERSONAL and/or COMPANY financial condition, please complete this **TOP** section. By signing and dating this form, you are authorizing your bank(s) to release to us the following information:

- A) History with your bank;
- B) Current and average account balances;
- C) Amount in CDs;
- D) Line(s) of credit and terms: Prompt payments? Secured by? Available balance?;
- E) Loan(s) and terms: Prompt payments? Secured by?;
- F) New loans under consideration.

TO: <u>BANK #1</u>	<u>BANK #2</u>
Name _____	Name _____
Address _____	Address _____
City _____ Zip _____	City _____ Zip _____
Bank Officer _____	Bank Officer _____
Phone (____) _____	Phone (____) _____
FAX (____) _____	FAX (____) _____
Account #s _____	Account #s _____

*I understand that this authorization is a continuing authorization, and that the bank is hereby instructed to provide Contractors Bonding and Insurance Company with information requested, whenever requested and whether requested orally or in writing, unless and until I give the bank written instructions to the contrary.*

\_\_\_\_\_ Print Name/Company \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**FOR BANK USE ONLY:**

CBIC is considering a \$ \_\_\_\_\_ single bond and/or \$ \_\_\_\_\_ aggregate bond line.

The person(s)/company above have authorized you to release to Contractors Bonding and Insurance Company the information herein. Please complete the section below and return to the CBIC office listed at the bottom of this page.

Type of Acct. _____	Type of Acct. _____
Opening Date _____	Opening Date _____
Current Balance \$ _____	Current Balance \$ _____
Average Balance \$ _____	Average Balance \$ _____
Rating _____	Rating _____
# of NSF _____	# of NSF _____

Line of Credit Established \$ \_\_\_\_\_ CDs \$ \_\_\_\_\_

Secured By \_\_\_\_\_

Current Portion Borrowed \$ \_\_\_\_\_

Expiration Date \_\_\_\_\_

<u>Open Loans: #1</u>	<u>Open Loans: #2</u>
Original Balance \$ _____	Original Balance \$ _____
Current Balance \$ _____	Current Balance \$ _____
Payments \$ _____	Payments \$ _____
Secured By _____	Secured By _____
Maturity Date _____	Maturity Date _____
Opening Date _____	Opening Date _____

Comments: \_\_\_\_\_

By \_\_\_\_\_  
Bank Officer's Signature Date

**Home Office:** 1213 Valley Street, P.O. Box 9271, Seattle, WA 98109-0271, (206) 622-7053, (800) 765-CBIC National, (206) 382-9623 FAX, (800) 950-1558 FAX Toll Free



# Performance Bonds Up to \$100,000

- Streamlined Program**
- Minimal Paperwork**
- Flexible Underwriting**
- Competitive Rates**
- Attractive Commissions**
- Issued by "A" Rated & T-Listed Surety**

We appreciate the opportunity to consider bonding for you. To expedite this application, please give special attention to filling out all questions as completely as possible. We consider phone numbers of suppliers, subs, etc. particularly important since our staff uses them to verify statements of fact that you have made. Leaving phone numbers out will delay consideration of this application.

Although bonds are issued by insurance companies through their agents, they are quite different from insurance transactions in at least one major respect. In order for your company to obtain a bond, owners, their wives and sometimes additional indemnitors must sign a general indemnity agreement. Among other things, this agreement provides that, should the insurance company pay any money out because of a claim on the bond, each individual indemnitor is legally bound to reimburse the insurance company for all of its expenditures. This is why our insurance company asks detailed questions to determine the ability of your company and its owners and others to meet their contractual obligations and pay all bills.



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<http://www.cbic.com>

**This program includes a simple bond kit to help your client quickly ascertain their surety credit worthiness. When completed, please provide:**

- 1) Last Fiscal Year End company financial statement and company statement less than six months old (both balance sheet and income statement).
- 2) Current personal financial statement on each owner.
- 3) The invitation to bid or copy of the contract with any bond form required.