



## Software/Technology Bond Success Story

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Large Commercial Surety Bonds generally include bonds needed in conjunction with service contracts such as transportation companies, janitorial companies, garbage collection companies, "non-sticks and bricks" construction contracts, as well as manufacturing and supply contracts and software and technology contracts. The underwriting considerations for this class of business are different from those for the contract bonds and have become more sophisticated and specialized over time.

One specific class of business where Goldleaf Surety has had great success is with performance and payment bonds required by contracts for software and technology projects. While many bond providers will tell you that surety companies do not write bonds for this type of work, Goldleaf Surety has been working with software and technology companies for over 15 years assisting them to obtain the bonds they need.

One success story for Goldleaf Surety was a \$6,300,000 final bond for a software company that was implementing a POS system for a state agency with over 175 locations. Some of the difficulties with this bond included:

- A multi-year contract
- No personal indemnity
- No year-end CPA prepared financials, only in-house statements and tax returns

They turned to Goldleaf Surety, and we were able to get the bond in place for them.

Software and Technology Surety Bonds are a unique type of bond, and you need an experienced team of bond specialists to help you navigate the process, mitigate risks, and do all of this in a very timely fashion. For more information on bonds in the software/technology industry - or for help with any of your client's bond needs - contact Goldleaf Surety Services today. Learn more at [www.bigimarkets.com](http://www.bigimarkets.com).