

**Because this bond is for executing electronically there is no manual wet signature block, notaries or power of attorney  
Signatures are executed and verified online.**

**There is only one original executed surety bond located at the secure repository identified as the Electronic Surety Provider.**

**Copies of the digital data elements, or imaged bond forms, will be stored in multiple locations, and regardless of how many copies there is only one original executed surety bond.**

**These forms are provided as a free sample format and users should consult their legal counsel prior to use.**

**No legal representation is provided with these forms**

#### Required XBRL Data Elements

The established minimum data set for any specific bond.

#### Additional XBRL Data Elements – Not Required – Flexible

Provides for stakeholders to modify the data set for additional purposes and flexibility for stakeholders, utilizing XBRL taxonomy.

Exchanging additional XBRL data elements requires coordination between stakeholders, but anyone can utilize the XBRL taxonomy for proper treatment of the data element.

Data element XBRL fields should be acquired from the XBRL taxonomy

#### Additional Non XBRL Data Elements – Not Required – Flexible

Provides for stakeholders to modify the data set for additional purposes and flexibility for stakeholders, where the specific data element is not available in the XBRL taxonomy.

Exchanging non-XBRL data elements requires coordination between stakeholders, including proper treatment of the data element.

#### Bond Specific

Text that is unique and specific to the type of bond.

#### Standard Surety Bond Language

Text that is standard for uniform and consistent surety terms and conditions regardless of the specific type of bond.

#### Bond Type

There are multiple bond forms that cover a range of coverages.

This data field is used to identify the specific bond obligation the surety is covering by identifying the Bond Form by name.

Only bond forms that utilize the XBRL taxonomy for data interoperability can be exchanged electronically.

#### Surety Bond Form and Version Number

The data fields of the bond form are listed to capture the variable bond specific data elements, and by reference are incorporated into the body and text of the Bond Form which define the obligations under the bond.

Bond form text is subject to change, and by incorporating the Surety Bond Form and Version Number all stakeholders will know what bond form text applies to the bonded obligation.

This allows the key data elements to be administered and exchanged in XBRL without the need to exchange the entire text of the bond form.

#### Principal

The Principal is the specific entity that is required to post the surety bond as a financial guaranty on a specific Agreement to cover the obligations of that entity.

The Principal is the entity “principally responsible” to carry out the obligation that is covered by the bond.

The Principal is the named party to the Agreement that requires the bond.

#### Principal Email

This email should be the formal notification email address for the Principal, or its parent company. This will be the email that used to formally notify of a potential default so it should be a company email address to the CFO or similar corporate department.

Only if there is no notification entity based formal email established for entity communications should an individual email address be used.

#### Principal Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.

#### Obligee

The Obligee is the specific entity that is looking to be protected against the default of the principal on a specific Agreement.

The Obligee is the entity the Principal and Surety are obligated to protect.

The Obligee is the named party to the Agreement that is requiring the bond and the beneficiary of the bond protection.

#### Obligee Email

This email should be the formal notification email address for the Obligee for any Agreement related communication. This will be the email that used to formally notify Obligee of any activity related to the surety bond so it should be a company email address to the CFO or similar corporate department.

Only if there is no notification entity based formal email established for entity communications should an individual email address be used.

#### Obligee Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.

#### Dual Obligee (Optional)

If there is a dual obligee they would be identified with all the same data elements as the primary obligee.

Dual obligee protection under the bond is the same as the primary obligee, as is conditioned on the same obligations of the obligee to comply with contract terms.

In the event the primary obligee is defaulting, or there is a risk of obligee default, the dual obligee can step in to fulfill obligations so the contract stays in force.

The rights of the dual obligee are the same as the primary obligee, as are the obligations under the contract.

Common for lenders to be dual obligee to make sure that if something happens to their borrower, the prime obligee, that the lender can protect their interest in the project by making sure the project is completed with losses mitigated.

The primary Obligee and the Dual Obligee are collectively referred to as “Obligee”.

#### Name of Surety Company 1

In most cases there is only one surety, but on larger projects there may be more.

Surety Company 1 is the default requirement, and identifying surety 2 & 3 is optional.

The Surety is the specific entity that provides the surety bond as a financial guaranty on a specific Agreement to cover the obligations of the Principal.

The Surety is the entity that stands behind the obligations of the Principal, and ultimately responsible to carry out the Principal's obligation that is covered by the bond.

The surety bond backs the Principal on a Agreement, and by extension assumes the obligations of the Agreement as it pertains to the Principal only in the case of a default.

A surety bond never stands alone, but requires an underlying Agreement.

The Surety is not a named party to the Agreement that requires the bond.

#### Surety NAIC Code

To enable greater efficiency in the digital administration of the surety bond, and to enable reliable data interoperability, the surety company is identified by their unique and specific National Association of Insurance Commissioners (NAIC) number assigned to the insurance company and/or group.

National Association of Insurance Commissioners [Website](#)

Surety companies must be registered on the [US Department of the Treasury's Listing of Approved Sureties](#) (Department Circular 570) referred to as the T-List. The T-List utilizes the NAIC number to identify surety companies.

By using the NAIC number instead of the multiple names of insurance companies the accuracy for identifying the surety company is improved, digitally administering the surety information is enabled, as is the ability to monitor and manage surety companies as part of a portfolio management.

#### Surety Legal Entity Identifier

The [Legal Entity Identifier](#) assigned to the entity.

**Co-Surety Company 2 & 3 (Optional)**

Only used when there is more than one surety.

Unless otherwise identified, each co-surety liability is unlimited, and each surety is jointly and severally liable for the full bond amount.

If there are limits to individual co-surety liability, those limits are identified as Co-Surety Company 1, 2 & 3 Limit of Liability

**Bond Number**

The bond number assigned by the surety company for the specific bond being issued.

**Bond Amount**

The penal amount of the surety bond.

Note: The penal amount of the bond may be different than the Agreement amount. Refer to the Agreement to determine the amount of the bond required.

**Surety Email**

This email should be the formal notification email address for the Surety for any Agreement related communication.

This will be the email that used by the Obligee to formally notify of any activity related to the surety bond.

It should be a company address to the Surety Claims Department, or similar corporate department.

Only if there is no Surety notification based formal email established for entity communications should an individual email address be used.

**Name of Electronic Surety Provider**

Various companies provide electronic surety bond services, so the name of the specific Electronic Surety Bond Provider should be identified and entered.

See [Surety Automation eBidding / eBonding Database](#)

Each electronic surety bond provider has a secure repository that maintains the information on all bonds it executes, can validate that bonds are properly issued and in force, and can provide the relevant data for each bond it has executed.

The data elements contained in the XBRL-CET bond forms are consistent regardless of what system provider is used.

The consistent use of standardized data elements enables accuracy for identifying the specific surety bond and digitally administering the surety information, as is the ability to monitor and manage surety bonds as part of a portfolio management.

**Electronic Surety Provider Legal Entity Identifier**

The [Legal Entity Identifier](#) assigned to the entity.

**Electronic Surety Provider Website for validating bonds**

The web address for inquiring about a specific bond that is in the electronic surety provider secure repository.

**Electronic Surety Provider Bond Verification Number**

Bonds executed by electronic surety providers are issued a Bond Verification Number that is unique to a specific bond in the secure repository.

**Annual Surety Premium**

The amount of annual premium charged for the surety bond.

**Bond Effective Date**

The effective Date of the Bond.

Note: To ensure the most efficient administration of the XBRL-CET bond forms there is no end date, nor requirement for renewals to have specific actions and/or paperwork filed. They are all continuous until canceled, or automatically cancel when the obligation is complete.

**Agreement Date**

The Date of the Agreement being bonded.

**Agreement Description**

The description of the Agreement being bonded.

Enter the complete description from the Agreement exactly as it appears in the Agreement.

**Legal Jurisdiction**

Enter the legal jurisdiction from the Agreement.

**Additional XBRL Data Elements – Not Required – Flexible**

Allows stakeholders to expand the data set utilizing XBRL taxonomy.

The required data set is 100% data interoperability as expected data elements are identified.

The additional data elements do not have the same level of interoperability, but within a limited group of stakeholders the expected data elements can be identified for reliable data interoperability.

**Additional Non XBRL Data Elements – Not Required – Flexible**

Allows stakeholders to expand the data set with any data regardless of the XBRL taxonomy.

The additional non-XBRL data elements that are not in the XBRL taxonomy have no level of interoperability, but within a limited group of stakeholders the data elements can be useful.