MAY 13, 2017, WASHINGTON, D.C.— The Surety & Fidelity Association of America (SFAA) released its annual Preliminary 2016 Top 100 Reports for both the surety and fidelity markets. The separate reports display the total premium of the industry, and the rankings of the top 100 surety and fidelity writers. The premium and loss results of each writer are shown. The premium and loss results are based on the premium and loss information contained in the statutory annual statement of each carrier.

“These reports indicate that more people than ever are purchasing surety and fidelity bonds, and insurers continue to protect taxpayers and consumers. In 2016 the surety industry protected approximately $590 billion with surety bonds and $560 billion with fidelity bonds.” said SFAA President Lynn Schubert. “As we prepare for the possibility of increased infrastructure spending, along with the multitude of issues our society faces on a daily basis, such as cybercrime, surety and fidelity bonds are relevant and valuable more now than ever. The SFAA’s goal is to educate government agencies, policymakers, banks and financial institutions, contractors, businesses, and the public on the benefits of bonding. Simply put, surety and fidelity bonds protect taxpayers, consumers and businesses.”

Additionally, although there have been some significant changes in the rankings, both the top five surety and fidelity writers remain the same from 2015 to 2016. The top five surety writers were Travelers Bond, Liberty Mutual Group, Zurich Insurance Group, CNA Surety Group and Chubb, Ltd. The top five fidelity writers were Chubb Ltd., Travelers Bond, American International Group, Great American Insurance Companies and CNA Surety Group.

About Bonds:

A bond is a type of insurance issued by insurance companies called sureties that serve as a risk mitigation tool for states, localities and businesses. They have two key benefits: protection and

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prequalification. Bonds come in all forms, but the three main types identified in these reports are contract surety bonds, commercial surety bonds and fidelity bonds.

Contract surety bonds, which include performance and payment bonds, help provide assurance to the public, subcontractors and suppliers that companies and individuals will meet their performance and financial obligations when they undertake a project. These bonds protect taxpayers and consumers in the event the contractor is unable to meet its obligations. In the event of problems, the surety steps in and ensures that the contract is completed. Commercial surety bonds are required by state regulatory agencies before a company can be licensed or permitted to do business within certain industries, providing additional consumer protection. Fidelity bonds protect businesses from losses caused by employee misconduct, fraud, dishonesty or cybercrimes that may be committed against them. They can also provide the business with a source of funds to remedy harm to consumers caused by a dishonest employee.

Statistical reports are available on the website for SFAA members and statistical subscribers and are copyrighted. They also are available for purchase by others from the SFAA website, http://www.surety.org/?page=StatisticalServices. Any questions about reporting fidelity and surety statistics to SFAA or the SFAA statistical plan or financial statement reports should be directed to Ed O'Donnell at (202) 778-3632 or eodonnell@surety.org. For more information on the Surety & Fidelity Association of American, please visit www.surety.org.

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_The Surety & Fidelity Association of America (SFAA) is licensed as a rating or advisory organization in all states and it has been designated by state insurance departments as a statistical agent for the reporting of fidelity and surety experience. SFAA is a trade association of more than 450 insurance companies that write the vast majority of surety and fidelity bonds in the U.S._