Lynn M. Schubert to Retire as SFAA President

December 11, 2017, WASHINGTON, D.C. — The Surety & Fidelity Association of America (SFAA) announced that President Lynn M. Schubert will retire on December 31, 2018. Ms. Schubert will continue to lead the SFAA through the end of her tenure and also will assist the Search Committee to be established by the Board of Directors in finding her replacement to ensure a smooth transition.

Ms. Schubert has served as president of the SFAA since 1996, becoming the first woman to head a national insurance trade association. Over her 22 years of leadership, Ms. Schubert transformed the organization to meet the needs of its members in the modern world. The Surety Association of America originally provided statistical and actuarial materials for its members and regulators, gradually adding services such as bond form review, advocacy and promotion. In 1996, the search committee had a vision to enhance its mission by promoting and preserving the use of surety and fidelity bonds. Ms. Schubert embraced that vision and passionately promoted the industry through the Surety Information Office, SFAA communications, various publications, both federal and state level advocacy, legal advocacy, developing strategic partnerships and testifying before Congress and state legislatures on the benefits of bonding.

Under her leadership, Ms. Schubert relocated the organization from New Jersey to Washington, D.C. in order to better serve its members and established an in-house Government Affairs department. She grew the organization by offering services to foreign affiliates, subscribers and legal advisors. Recognizing changing demographics in the U.S., Ms. Schubert led the association to create the Model Contractor Development Program to make surety bonds more accessible to emerging contractors and The Surety Foundation, the 501c3 arm dedicated to the development and expansion of the industry through offering internships and scholarships to minority students.

On the international level, SFAA through Ms. Schubert, was a founding member of the International Surety Association, where she continues to serve on the Executive Committee. She played an integral role in helping to develop the International Chamber of Commerce’s Uniform Rules for Contract Bonds & Model Forms to promote conditional bonds over demand guarantees. These rules have been supported by the World Bank, the Inter-American Development Bank, the European Commission and the United Nations Commission on International Trade and Law.
“I have known Lynn Schubert for many years and have been fortunate to work closely with her for the last several,” said Ross Fisher, Head of Specialty Commercial Businesses and SFAA Chair. “She has been a visible and influential leader for our industry. During her tenure she built an excellent team and helped to ensure that the mission and important work of our industry and the many participants is understood, valued and constantly improving. She has been a thought partner and a friend to many in our business and I thank her for her service, her commitment and her inspired leadership.”

“The last 22 years with the SFAA have been an honor and so fulfilling,” said Ms. Schubert. “The success of the SFAA is a result of the commitment and work of its members and staff. I have been so fortunate to work with so many wonderful board members, members, foreign affiliates, partners and staff throughout my tenure. I am excited to watch the future of surety and fidelity unfold over the next 22 years.”

Ms. Schubert was a recipient of the 2017 Trending 40’s Top Association CEOs, the 2015 Martin J. Andrew Award for Lifetime Achievement from the American Bar Association Fidelity & Surety Law Committee, the Women Builders Council 2008 Champion Award, and the 2008 Private Sector Leadership Award of the Jamaica Business Resource Center for work in leading the surety industry in efforts to assist women and minority contractors to become bondable businesses. She has been a frequent international lecturer on the topics of fidelity and surety bonds, antitrust, procurement, and diversity and inclusion.

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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 serves as a trade association of more than 400 insurance companies that write the vast majority of surety and fidelity bonds in the U.S.