In This Issue

SFAA Supports Congress' Efforts on Infrastructure Reform

New Updates to 2019 New Bond Opportunity Report

Surety Industry Highlights Diversity and Inclusion During ABA Panel

SFAA Presents Fidelity Industry's Perspective During ABA Mid-Winter Meeting

Register for the 2020 SFAA Fly-In!

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SFAA Supports Congress' Efforts to Advance Broad Infrastructure Reform

Last week, Speaker Pelosi and Chairman DeFazio released the Democrat's policy framework to advance broad infrastructure reform for roads, transit, water, broadband and rail. The framework calls for $760 billion of investment over five years. Importantly, the policy framework specifically highlights the important role infrastructure investment plays in creating family-wage jobs with strong worker protections. Ranking Member Graves and House Republicans released their own list of principles for the bill, which included streamlining the project review process and prioritizing existing highways and bridges.

SFAA applauds Congress's efforts to make significant and much-needed investments in our nation's infrastructure and encourages lawmakers to ensure any infrastructure
legislation maintains the longstanding security requirements for federally funded infrastructure projects to ensure US tax payers and US small businesses tasked with building our nation’s infrastructure remain protected. SFAA’s President and CEO, Lee Covington, issued a statement on the recent announcements you can find here.

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**New Updates to 2019 New Bond Opportunity Report Available**

A report containing the 2019 new bonding opportunities is now available for SFAA members here. The report covers all new bonding related to statutory and regulatory changes made from January 1, 2019, to December 31, 2019, for lines of business relevant to SFAA member companies.

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**Surety Industry Highlights Diversity and Inclusion Efforts During ABA Panel**

Last week, SFAA’s Vice President of Operations, Barbara Reiff highlighted the surety industry’s commitment to diversity and inclusion issues during a panel discussion at the ABA FSLC Mid-Winter Meeting in New York. The panel provided a brief overview of SFAA’s work in the diversity and inclusion space from the establishment of a Minority Surety Professionals Committee over 20 years ago through to the creation of the Surety Foundation to fund and administer the ongoing Surety & Fidelity Industry Intern and Scholarship Program (SFIISP) for Underrepresented Students.

To date, The Surety Foundation has awarded over $200,000 in scholarships and several scholarship recipients are now working in the industry. With strong support from the SFAA Board of Directors and industry leadership, the Diversity & Human Resources Committee continues to focus on the business case for diversity and supporting industry efforts to recruit the next generation of diverse industry professionals.

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**SFAA Presents Fidelity Industry Perspective During the ABA FSLC Mid-Winter Meeting**

SFAA’s Director of Fidelity and Regulatory Compliance William Heinbokel presented the fidelity industry’s perspective of the intended coverage found on fidelity bonds and commercial crime policies during a panel discussion at the ABA FSLC Mid-Winter Meeting in New York. The panel consisted of industry experts that addressed the expectation gap between what fidelity customers think is covered by their policies and the reality of what coverage is actually provided. The panel discussed specific caselaw demonstrating this gap in understanding and provided suggestions on ways to bridge the expectation gap to avoid conflicts and disputes with insureds.

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**Register for SFAA's 2020 Fly-In Today!**

Please click here to register for SFAA's 2020 Legislative Fly-In on March 4 and 5 in Washington, DC. Please note, attendees are responsible for making their own hotel accommodations for the event. Registration closes Monday, February 10!
For more information and hotel recommendations please reach out to Dalton DeFendis.

The Surety & Fidelity Association of America (SFAA) is a trade association of more than 425 insurance companies that write over 98 percent of surety and fidelity bonds in the U.S. 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.