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During this Webinar, hear from experts Jill Jamieson, CEO of Illuminati Infrastructure Advisors, a leading voice in public sector infrastructure advisory, and John Parkinson, current Columbia University Lecturer in Discipline and former director of the Association for the Improvement of American Infrastructure, to learn:

- How state and federal infrastructure pipelines have been impacted by the pandemic;
- Considerations around stimuli packages and/or infrastructure bills;
- How key stakeholders are adapting and positioning for the future.

Register Today for SFAA's Webinar on COVID-19's Impact on Infrastructure

Please join us for SFAA’s Webinar with Jill Jamieson, CEO of Illuminati Infrastructure Advisors, a leading voice in public sector infrastructure advisory and John Parkinson, current Columbia University Lecturer in Discipline and former director of the Association on Wednesday, June 24 from 1pm to 2pm EST. The webinar will discuss:

- How state and federal infrastructure pipelines have been impacted by the pandemic;
- Considerations around stimuli packages and/or infrastructure bills; and
- How key stakeholders are adapting and positioning for the future.

Click here to register.

Infrastructure Investment Gains
Momentum in Washington

After successfully approving its transportation reauthorization bill last week through the Transportation and Infrastructure Committee, the full House quickly prepared a broader infrastructure package, composed of several unrelated bills, into one large "infrastructure" package. The bill includes authorization for roads, education, housing, clean water, broadband, clean energy and more infrastructure related projects, worth approximately $1.5 trillion. Speaker Pelosi has dubbed the package the "Moving Forward Act" and announced her intentions to approve the legislation through the House before the July 4 recess. Republicans have criticized House leadership for taking a partisan approach to advancing infrastructure legislation, which they contend has bipartisan support.

Simultaneously, the Trump Administration announced it is working on its own $1 trillion infrastructure plan. The details of the plan are still being discussed by the Department of Transportation but it is expected to address typical infrastructure projects, such as roadways or bridges, rural broadband and 5G wireless, and upgrades to water systems. Funding for infrastructure reform remains an open issue in Congress.

Last week during the House Committee on Transportation and Infrastructure markup, Congressman Stephen Lynch (D-MA) and Congressman Troy Balderson (R-OH) advocated for the inclusion of the Promoting Infrastructure by Protecting our Subcontractors and Taxpayers Act. The legislation is endorsed by the surety industry and would ensure TIFIA financed P3s maintain payment and performance security requirements. Click here to view Congressman Lynch and Balerson’s comments. The legislation was not included in the Committee’s approved legislation but SFAA continues to work with lawmakers to include the provision in an infrastructure bill as it moves to the floor.

SFAA Releases Quarterly Top 100 Surety and Fidelity Writers Reports Online

The SFAA recently released the Quarterly Top 100 Surety and Fidelity Writers reports on the SFAA website. These reports list the top writers of surety and fidelity bonds for the industry in the 1st Quarter of 2020. The Quarterly Results report, a summary report showing the quarterly numbers from 2001 to the present, was also published.

For fidelity, direct premiums written just reached the $300 million, which is the highest it has been at the end of the first quarter since 2007. The loss ratio was 39.6%, which is up from the 2019 annual rate of 32.4%. On the surety side, the direct premiums written continue to increase, with the 1st quarter premiums reaching $1.74 billion, a 4.5% increase over the 1st Quarter 2019 amount. The loss ratio (17.8%) is down slightly from the 2019 annual rate of 19%, but up from the 1st Quarter 2019 loss ratio of 16.7%.

The data is based on each insurer’s Quarterly Statement filed with the NAIC. The following data fields are included: direct premiums written, direct premiums earned, direct losses incurred, and the direct loss ratio. The quarterly reports are available here.
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.