



Surety & Fidelity

Weekly 

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SFAA Board Discusses Strategic Priorities for 2019 and Beyond

In its meeting last week in New York City, the SFAA Board of Directors focused on developing strategic priorities for 2019 and beyond. The strategic priorities include preserving the protections provided by surety and fidelity bonds, and expanding those protections in public construction and publicly financed projects, as well as expanding opportunities into the private construction market.



At the Commercial Surety Advisory Committee, the Committee discussed the progress in negotiating with the Bureau of Ocean Energy Management regarding the multi-obligee form to meet BOEM's enhanced supplemental bonding requirements. The Committee also discussed the commercial surety training programs offered by SFAA.

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During the International Advisory Committee meeting on December 5, 2018, members had a robust discussion regarding the planned advocacy initiative to support bonding in the United Kingdom. In the wake of the Carillion collapse, all agreed that the timing is right to demonstrate the value of performance and payment bonds.



The Surety Industry Gives Lynn Schubert Best Wishes in her Retirement

SFAA's Board of Directors adopted and presented this resolution to Lynn Schubert as she officially retires from SFAA at the end of the year. Her SFAA email address will work until December 31 to send her best wishes - schubert@surety.org.

Whereas, Lynn M. Schubert has been a part of and serving the surety and fidelity industry for nearly 40 years, improving the industry for the better.

Whereas, Lynn was elected as President of SFAA in 1996 to become the first female president to head a national insurance trade association.

Whereas, prior to joining SFAA, Lynn served as Counsel in the Law & Regulatory Affairs Department of Aetna Life and Casualty Company, Assistant General Counsel with the American Insurance Association, as a partner in an Atlanta, GA, law firm specializing in fidelity and surety law and as a supervising bond claims attorney for the Continental Insurance Companies.

Whereas, since her election as SFAA's President, Lynn has made SFAA the preeminent thought leader for surety and fidelity issues.

Whereas, under Lynn's leadership: SFAA moved from New Jersey to Washington, DC with a vision of growing and strengthening its advocacy efforts; expanded affiliation opportunities to include Foreign Affiliates and Subscribers; and increased member engagement by expanding the use of advisory committees to explore issues and make recommendations to the Board.

Whereas, Lynn has been a passionate and zealous advocate regarding the value of surety and fidelity bonds.

Therefore, Be it Resolved, to commemorate Lynn's retirement from SFAA and to recognize her tireless service to the industry, The Board of The Surety & Fidelity Association of America honors Lynn M. Schubert for her dedication, her vision, her work on behalf of the industry and her friendship, and wishes her happiness in her retirement.

Robert Duke Elevated to SVP of Policy and General Counsel

The Surety & Fidelity Association of America President Lee Covington elevated Robert J. Duke to Senior Vice President of Policy and General Counsel from his previous role as General Counsel. Mr. Duke will be responsible for the promotion and advocacy for the contract surety, commercial surety and fidelity lines of business, as well as the legal and risk management issues affecting the association.

"Rob's knowledge and experience in our industry and with our members are key to achieving our mission," says SFAA President Lee Covington. "He is a true subject matter expert, and his passion for both the industry and our members is evident in his work. Rob will play an integral role in advancing our goals for the surety and fidelity industry and the businesses, government agencies and consumers we serve."



"I am looking forward to serving SFAA and the industry by advancing the policy objectives in the contract surety, commercial surety and fidelity lines of business," says Robert Duke.

Mr. Duke has been with SFAA for 18 years, beginning as Director of Underwriting. He has held multiple positions with the organization including Assistant Counsel and Director of Underwriting, Counsel and Director of Underwriting before becoming General Counsel. He has authored several articles on the subjects of surety and fidelity bonds, and has been a guest lecturer and panelist for numerous organizations. Mr. Duke has also been asked to testify at state legislatures on the value of surety and

fidelity bonds.

Mr. Duke graduated with a juris doctorate summa cum laude and first in class from Columbus School of Law, Catholic University in 2005. He graduated summa cum laude from Loyola College of Maryland in 1988 with a bachelor of business administration and obtained a master of business administration from Loyola College in 1992. Mr. Duke resides in Maryland with his wife and three daughters.

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