INSURANCE ORGANIZATION

Facilities & Bonding Renewal Checklist

A simple guide to prepare your business for a stronger facility review and better bonding terms.

Essential Documentation & Company Information

1. Company Snapshot

☑️ Legal business name and operating names

☑️Updated ownership and key contacts

☑️Roles for PMs, estimators, supervisors

☑️WSIB/WCB status

2. Financial Overview

☑️ Latest CPA financial statements

☑️YTD internal financials

☑️AR/AP summaries

☑️Work-in-progress (WIP) and backlog

☑️ Bank line of credit details

3. Project History

☑️Largest completed project

☑️Typical project size and contract mix

☑️New project types planned

☑️Recent wins in last 12–24 months

Bonding, Insurance & Safety Requirements

4. Current Bonding Structure

☑️ Your surety company

☑️ Single and aggregate limits

☑️ Collateral or special conditions

☑️ Bond types used (bid, performance, payment, maintenance, supply)

5. Insurance Coverage Check

☑️ Property

☑️ General liability

☑️ Tools & equipment

☑️ Builders risk / renovation

☑️ Commercial auto

☑️ Cyber and legal expense

6. Safety & Risk Management

☑️ Written safety program

☑️ Training logs

☑️ Fire protection and alarm inspections

☑️ Equipment maintenance records

Planning for Growth & Next Steps

Essential Documentation & Company Information

7. Growth Goals (12–24 Months)

- ☑️ Bonding limits you want to reach
- ☑️ New markets or project types
- ☑️ Hiring or equipment needs
- ☑️ Operational pain points

8. Documents to Keep Ready

- ☑️ Most recent CPA statement
- ☑️ YTD financials
- ☑️ WIP and backlog
- ☑️ AR/AP summaries
- ☑️ 5-year loss runs
- ☑️ Key leases or contracts
- ☑️ Equipment list

Bonding, Insurance & Safety Requirements

9. Quick Wins Before Renewal

- ☑️ Clean up AR > 90 days
- ☑️ Update WIP monthly
- ☑️ Refresh resumes for supervisors and PMs
- ☑️ Document safety meetings
- ☑️ Complete building and fire inspections

10. When to Ask for Help

- ☑️ You want higher limits
- ☑️ Project size is increasing
- ☑️ Approval timelines are slowing
- ☑️ Renewal terms no longer fit
- ☑️ You want a second opinion

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