



## **BOND SUBMISSION CHECKLIST**

Before submitting a bond for review as a form of financial security, ensure that at a minimum it meets all the following requirements:

### **Bond Requirements**

- The bond is written or underwritten by a company that is:
- Licensed by the Colorado Division of Insurance (DOI)
- In good standing with the Colorado DOI
- Is the correct form of guarantee for the project – *e.g.*, a License and Permit bond is not a Payment and Performance bond or *vice versa*

### **Call Process**

- The bond includes a clear and explicit "call" process

### **Partial Calls**

- The bond allows for partial calls (*i.e.*, the City may make partial draw(s) on the bond amount as necessary or required)

### **Venue for Litigation**

- The bond must provide that the venue for any claim/litigation is in Colorado, and preferably within Mesa County

*Disclaimer: This checklist represents a general list of bond requirements typically advised by the Legal Department. Additional requirements may apply depending on the specific details of a project. It is the responsibility of the applicant to ensure that all applicable legal and procedural requirements are met.*