



1631 Unit 103

Inner-City Underwriting
Construction Company
Training & Support
Center
1631 S Michigan Ave Suite 103

Surety Bonds

Building Capacity for Your
Construction Company





Inner-City Underwriting Agency, Inc.

- For more than 25 years, I have worked to develop and implement innovated solutions to remove barriers caused by risk management compliance.
- Inner-City opened for business January 1995 as an underwriting manager for large national and international insurance companies who were unable to profitably sell insurance in urban neighborhoods of Chicago.
- In the last five years we have transitioned Inner-City from insurance and consulting to only provide consulting and special program administration services.



Matthew H. Cooper
President & Founder



A Division Of Inner-City Underwriting Agency Inc.

The Inner-City Group



Consulting to help companies remove risk management as a barrier to diversity and doing business with diverse companies



Wrap-Up Administration tailored to help project owners and general contractors meet or exceed diversity goals.



Full-Service Insurance Broker:

- Personal Insurance
- Commercial Insurance
- Surety
- Benefits
- Risk Management

Chicago * St. Louis * Minneapolis



Help small and growing companies affordably use Technology to make big process improvements.

- Bookkeeping and Business Process Administration
- Technology set-up and cloud administration
- Microsoft Partner

The Inner-City Group of Companies



Community Insurance Center NA, Inc.

- ▶ For more than 55 years, Community Insurance Center has been serving the insurance and risk management needs of its clients dedicated to the mission, "helping our clients succeed by helping our clients manage risk."
- ▶ 2019 – The leadership baton for Community was passed to Larry Robison.



Ralph H. Metcalfe
Founder Community
Insurance Center



Milton E. Moses
President
1970 - 2015



Larry J. Robison
President
2019 - Present



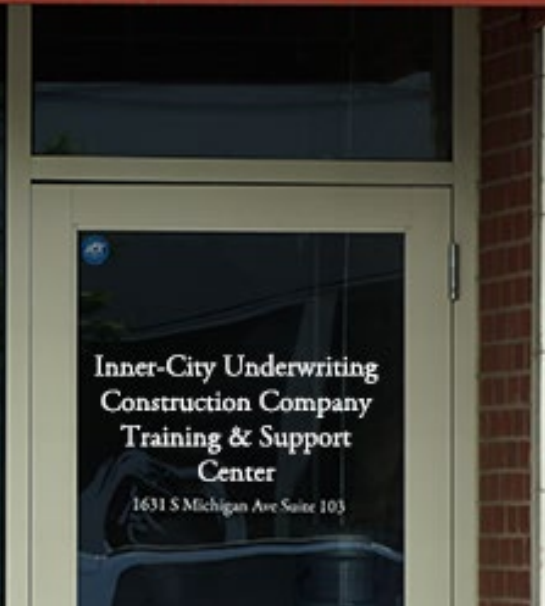
About Illinois Tollway Technical Assistance Program

The Illinois Tollway Technical Assistance Program is designed to prepare emerging and established transportation-related construction firms including disadvantaged, minority- and women-owned business enterprise (D/M/WBE) firms, service-disabled, veteran-owned small businesses (SDVOSB) and veteran-owned small businesses (VOSB) as well as small businesses to participate on highway and vertical construction contracts.





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Technical Assistance For the Last Mile

- The critical period where assistance under the Tollway TA program has proven to be most beneficial to contractors:
 - reviewing bid documents to make sure they have accurately considered all costs
 - help obtaining the surety bond or insurance that is required
 - Assist with setting up technology and back-office.



TECHNICAL ASSISTANCE

POWERED BY THE ILLINOIS TOLLWAY

Equipping Businesses for Success

Tollway Technical Assistance



U.S. Small Business Administration



Without the ability to obtain a bond, contractors are limited in the type and amount of work they can get.

By bringing Technical Assistance together with the SBA Surety Bond Program, we help contractors build capacity and grow.



90% of the contractors who apply for a surety bond through the Tollway TA program are successful in obtaining a bond.



Insurance vs. Surety Bond

Surety Bond – written agreement between surety company and contractor that protects the project owner, should the contractor default. **It is not insurance.**

Risk
Transfer

Financial
Guarantee

Ins. Co pays on behalf of insured or to the insured based on Ins Contract btw Insured and Insurance Company. Insured pays a premium to the insurance company and does not pledge collateral.

Ins Co(Surety) pays on its behalf to Obligee based on contract btw Obligee and Principal. Financial Assets are pledged as collateral to Surety for Bond.



Bonds in Construction

- **Bid Bond** guarantees the bidder will enter into a contract and provide the required performance and payment bonds, if selected for contract award.
- **Performance Bond** guarantees the contract will be completed in accordance with terms, conditions and specifications.
- **Payment Bond** guarantees that suppliers and subcontractors will be paid.

Contract Qualifications



QuickApp
Jobs Up
to
\$400,000

- 2 page application
- No financials for SBA
- Decisions in hours



Up to \$6.5
Million
Any
Project

Federal, State,
Local,
Private & GC



Up to \$10
Million
Federal
Contracts

with Contracting Officer
certification to SBA



HOW TO CALCULATE COST



INSURANCE & SURETY BONDS



- Rates / \$1,000
- Payroll
- Revenue
- Sub-contract Costs

- Rates / \$100
- Payroll
- Rating Class
- Experience Mod
- Credit / Debit

- Rate / \$100
- Construction
- Completed Value

- Rate / \$1000
- Dollar Value of Contract



What It Takes To Win

Ralph Metcalfe, the founder of Community Insurance Center, was the fastest man in the world at one time. He said that he had to make sure there was no doubt about the margin of victory because he would never win a close race.

Hard work is required to obtain, maintain and grow your surety bond line. The hard work you put in today will help you put significant distance between you and your competition.

Give me a call:



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