

# SURETY BONDS

Pioneer underwrites bonds or contracts of suretyship. A contract of suretyship is an agreement where a party called the **Surety** (Pioneer) guarantees the performance by another party called the **Principal or Obligor** (party required to post the bond) of an obligation or undertaking in favor of a third party called the **Obligee** (party requiring the bond). The Surety financially guarantees to the Obligee that the Principal will act in accordance with the terms established by the bond.

## Type of Bonds Pioneer Underwrites:

### A. Construction Related Bonds

1. Performance Bond
2. Surety Down Payment Bond
3. Surety Maintenance & Warranty Bond

### B. Bid Bond


### C. Judicial and Government-related Bonds


## Documentary Requirements

1. Duly accomplished bond application form
2. Duly signed and notarized copy of the contract, purchase order, or court decision to be guaranteed, whichever is applicable
3. Company Profile
  - a. For Corporation - Articles of Incorporation, By-Laws, and General Information Sheet
  - b. For Partnership - Articles of Partnership
  - c. For Single Proprietor - Registration/accreditation with the Department of Trade and Industry
4. Principal's Audited Financial Statement
5. List of previous and on-going projects
6. Philippine Contractors Accreditation Board (PCAB) registration, if applicable
7. Two (2) valid IDs of the authorized signatory/ies and his co-indemnitors
8. Board Resolution or Secretary's Certificate
9. KYC form
10. 100% cash collateral

## Contact Information:


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