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QBE Europe



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# Surety

QBE has considerable experience in a number of sectors and we work with all parties to deliver workable, cost effective solutions as quickly as possible. All applications receive immediate attention and each case is reviewed on its own merits to ensure we provide tailored solutions. Our speed of response and constructive feedback distinguishes us from the market.

A surety bond or guarantee is a promise to pay one party (the beneficiary or employer) a certain amount of money if a second party (the principal or contractor) fails to meet an obligation, such as fulfilling the terms of a contract. The surety bond protects the beneficiary/employer against losses resulting from the principal's/contractor's failure to meet that obligation.

Surety bonds are most commonly found in the construction industry, where the employer needs some financial comfort that a project will be completed, however, bonds are required in many different industry sectors.

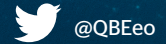
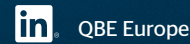
**The most common sectors requiring bonds and guarantees include:**

- Aerospace
- Construction
- Deductible Guarantees
- Defence
- Energy
- Engineering
- Food supply
- Manufacturing
- Metals
- Mining
- Oil and gas
- Outsourcing/services
- Retail and wholesale
- Shipping
- Transportation
- Waste

You'll find more information on our QBE website at

**[qbeeurope.com/products/surety-bonds](http://qbeeurope.com/products/surety-bonds)**

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## Underwriting profile

- Counter Indemnity: Required in all cases, usually across the group (including the ultimate parent company)
- We can only assist companies that evidence strong financial results

## Product features

- Capacity: £250,000 to £175,000,000 facilities
- Minimum bond size: £250,000

Facilities can be structured for specific requirements or for multiple bond and guarantee requirements (on an uncommitted facility basis)

## Bond types

- Contract bonds (performance, retention, advance payment etc.)
- HMRC bonds (duty deferment, intra-community movement, warehouse)
- Pension deficit guarantee
- Road and sewer bonds (s104, s274 highways bonds, s38, s278, s106)
- We can issue bonds in the UK, Western Europe, Australia, New Zealand, Hong Kong and Singapore

## Contact us

For more information please contact:



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