

Surety – Overview of Commercial Bond Products

Commercial Bonds	Description
Appeal and other court bond	Required by court if principal (litigant) seeks to avail itself of privileges or remedies that are allowed by law only upon condition that a bond with surety be furnished for the protection of the opposing litigant or other interested party. Bond must comply with statutory requirements
Probate and other fiduciary bond	Required by courts where principal (court fiduciary) administers property held in trust and bond covers the principal's faithful performance of his/her duties and compliance with the orders of the court
Custom bond	Required by US Government for principal (importer or exporter) to ensure that all duties, taxes and fees owed to federal government will be paid
Utility bond	Required by utility company securing the principal's obligation of payment for utility services provided
License and permit bond	Required by state law, municipal ordinance or regulation (or Federal Government and its agencies) as a condition precedent to the granting of a license to the principal to engage in a particular business or exercise a privilege
Public official bond	Required by government to cover the principal's (public official) conduct and ensure the faithful performance of his/her duties