

# Surety & Fidelity WEEKLY



## In This Issue

**Conversations Begin with Biden Administration on Large Infrastructure Plan**

**Register Today: Surety Lab Workshop on Powers of Attorneys**

**Apply for the 2020 Surety Industry Awards**

**Register for the Virtual Legislative Fly-In with SFAA & NASBP**

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## Upcoming Meetings & Events

**Deadline to Apply for the 2020 Surety Industry Awards** on March 5, 2021. Visit the [Surety Awards website](#) for details on how to apply.



**Virtual Legislative Fly-In with SFAA and NASBP** on March 25, 2021. Complete the [registration form](#) now.

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## Conversations Begin with Biden Administration on Large Infrastructure Plan

President Biden advised members of Congress to act quickly on a bipartisan infrastructure improvement plan during a meeting with four senators last week, warning that China is ready to outpace the U.S. on infrastructure development. Biden said he spoke with Chinese President Xi Jinping for about two hours during a call last Wednesday. “If we don’t get moving, they’re going to eat our lunch,” Biden told reporters, describing Chinese plans to invest billions of dollars in rail projects and environmental improvements. “We just have to step up. And so what I’d like to talk to these folks about — since they are the key committee — is how we begin this. I’ve laid out what I think we should be doing,” the president added. The senators joining him were Tom Carper (D-DE), who chairs the Environment and Public Works Committee; Shelley Moore Capito (R-WV), the senior Republican on the panel; James Inhofe (R-OK), a former chairman of the committee; and Ben Cardin (D-MD), chairman of the Small Business Committee. The meeting is one of several the Administration plans to conduct on infrastructure with members of Congress and stakeholders, according to the [White House briefing](#).



Read about the importance of immediate [infrastructure investment](#).

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SFAA joined a newly-formed blockchain working group created by [The Institutes RiskStream Collaborative™](#), the risk management and insurance industry's largest enterprise-level blockchain consortium. The working group is focused on streamlining the power of attorney registration and verification process within the surety industry. All SFAA members are invited to join the [Surety Lab](#), a 3-part virtual program held over three months, where participants will reimagine and discuss how current processes can be improved using blockchain technology. The kick-off session for the Surety Lab is **Wednesday, February 17** from 9:30-11:00 a.m. ET. Representatives at all levels from sureties, agencies/brokerages, reinsurers, industry trade associations and technology solution providers are welcome to attend.

View this [informational flier](#) for more information and then [register today](#).

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### Apply for the 2020 Surety Industry Awards

SFAA and NASBP invite all local surety associations to submit nominations for the 2020 Surety Industry Awards for Excellence in Surety Bond Promotion and Advocacy. These awards honor local surety associations for their achievements in promoting the value of contract surety bonds in construction and for advocating on behalf of the surety industry to owners and legislatures.



Award categories are:

Silver, Gold and Platinum Awards  
Advocacy Award  
Tiger Trust Award

The deadline for awards submissions is **Friday, March 5, 2021**. Visit the [Surety Awards website](#) for criteria information, details on how to enter, and advice on making your award submission as successful as possible.

Please contact Jenn Coolidge at [jcoolidge@surety.org](mailto:jcoolidge@surety.org) with any questions.

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### Register for the Virtual Legislative Fly-In with SFAA & NASBP

Please register for the first-ever joint SFAA & NASBP Virtual Legislative Fly-In on **March 25, 2021**. The SFAA & NASBP Virtual Legislative Fly-In will enable members to engage in policy discussions with U.S. Congressional offices. Your participation as a surety advocate is critically important to ensure policymakers on Capitol Hill understand the significant role bonds play in advancing public works infrastructure projects. The new Congress will include a large freshman class, so it is imperative for SFAA and NASBP to become acquainted with the newly elected officials. All meetings will be scheduled virtually, and no travel is required to participate.

Complete the [registration form](#) now.

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The **Law Library (Case Summary Database)** can be found [here](#).



The **2020 Fidelity Loss Cost Review** can be found [here](#).



The **AIA Document A313-2020** has been updated and is available to download from the [Surety Bond Form Index](#).

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[www.surety.org](http://www.surety.org)

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