

Surety & Fidelity WEEKLY

 **The Surety & Fidelity**
ASSOCIATION OF AMERICA
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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.

COVID Relief Bill Advanced by House, Moves to Senate

The Senate will work to pass a \$1.9 trillion stimulus bill as early as this week, after the House advanced the measure over the weekend. The legislation, President Biden's first major agenda item, is an extensive relief bill including: additional direct payments to Americans, extending enhanced federal unemployment benefits through August, and \$350 billion in aid to state and local governments. The bill also includes funding for mass transit agencies and school districts that could have an impact on further infrastructure funding. The Senate will need to retain the support of all 50 Democrats to agree on specific tax language or risk missing the March 14 deadline to extend expiring supplemental unemployment benefits.



Additionally, the Senate Commerce, Science, and Transportation Committee will hold a Wednesday confirmation hearing on the nomination of Polly Trottenberg to be deputy secretary of the Transportation Department. Trottenberg has previously served as commissioner of the New York Department of Transportation from 2014 to 2020. The nomination marks an important step to fully staffing the Department of Transportation before the Biden Administration turns its attention to passing comprehensive infrastructure legislation.



SFAA's Director of Policy and Assistant General Counsel Promotes Electronic Bonding at 2021 NMLS Conference

Director of Policy and Assistant General Counsel Stephen Taylor participated on a panel of experts regarding Electronic Surety Bonds - COVID Impact and Best Practices, during the Nationwide Multistate Licensing System (NMLS) 2021 Conference on February 24, 2021. Also on the panel were Corban Enns, Area Vice President, Surety Solutions, a Gallagher Company, and Kathryn Leou,

Special Administrator, California Financing Law, California Department of Financial Protection & Innovation. During the session, the panelists discussed the impact of the pandemic on surety bonding and how the use of electronic bonding helped address the challenges presented with social distancing and increased remote working. Specifically, Stephen highlighted SFAA's work during the pandemic to obtain emergency authorization for electronic bonding and remote notarization at the federal, state, and local levels. He also discussed SFAA's collaboration with the National Association of Surety Bond Producers to develop and update Best Practices Guidelines to assist the surety industry and its customers to increase the use of electronic execution and delivery of surety bonds. The panel also discussed how the NMLS's Electronic Surety Bond (ESB) overcame issues with the pandemic, as well as how the ESB streamlines the bonding process for bonds issued to money services businesses licensed through the NMLS. Finally, the panel encouraged additional regulators, including California, to adopt the ESB as part of its licensing processes.

Register Today: Surety Lab Workshop on Powers of Attorneys



The RiskStream Collaborative Surety Kickoff meeting took place on February 17, 2021 to discuss Power of Attorney management for the Surety industry. There were over 220 participants with a mix of carriers, agent/brokers, solution providers and other industry partners. The Recording is available at <https://vimeo.com/513463499> (Password: SuretyPOALab).

Register for the upcoming sessions:

Surety Power of Attorney Lab - Session 2 of 3
When: Mar 24, 2021 09:30 AM Eastern Time (US and Canada)
[Registration Link for Session 2](#)

Surety Power of Attorney Lab - Session 3 of 3
When: Apr 28, 2021 09:30 AM Eastern Time (US and Canada)
[Registration Link for Session 3](#)

After registering, you will receive a confirmation email containing information about joining the meeting.



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 with any questions.

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.



Updated Resources Available to Members



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



End-of-Session Reports can be found [here](#).



Proposed & Adopted Regulations can be found [here](#).



New Bonding Opportunities can be found [here](#).

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