

Surety & Fidelity WEEKLY



In This Issue

SFAA Strongly Supports Bill Providing Essential Protections on All Federally Financed Projects Receiving TIFIA Funds

SFAA Submits Amicus Brief in Case Relating to False Claims Act

House Sends \$1.9 Trillion COVID Relief Bill to President Biden

Register Today: Surety Lab Workshop on Powers of Attorneys

Register for the Joint Legislative Fly-In with SFAA & NASBP

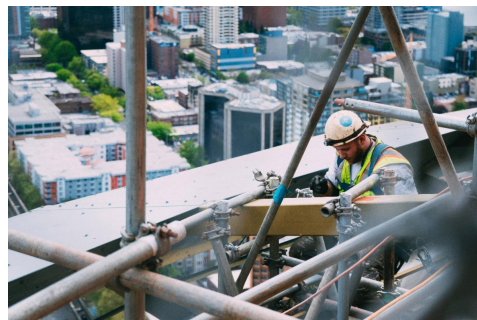
Upcoming Meetings & Events

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



SFAA Strongly Supports Bill Providing Essential Protections on All Federally Financed Projects Receiving TIFIA Funds

The Surety & Fidelity Association of America commends Senator Chris Van Hollen (D-MD), Senator Mike Rounds (R-SD), Congressman Stephen Lynch (D-MA) and Congressman Troy Balderson (R-OH) for the introduction of the “Promoting Infrastructure by Protecting Our Subcontractors and Taxpayers Act.” This legislation provides essential protections for workers, suppliers and contractors by requiring payment protection on federally financed infrastructure projects receiving Transportation Infrastructure Finance and Innovation Act (TIFIA) loans, including public-private projects (P3s).



“Bonding TIFIA-financed P3 projects will protect taxpayers’ dollars, ensure project completion, protect local small business contractors and workers, and promote economic growth,” said Lee Covington, president and CEO of the Surety and Fidelity Association of America. “TIFIA should be modernized to include the same payment and performance requirements that protect all other federally funded infrastructure projects.”

Read the [full press release](#).



SFAA Submits Amicus Brief in Case Relating to False Claims Act

SFAA filed its Motion for Leave to file an Amicus Curiae Brief along with the brief in the **Narula vs. Scollick** litigation on February 24, 2021, which filing can be found at this [link](#). The suit alleges False Claims Act violations by the contractor based on misrepresentations in qualifying as a service-disabled

veteran owned small business (SDVOSB) on federal set aside contracts and by the two sureties arguing the sureties knew or should have known of the misrepresentations through their underwriting.

SFAA submitted an amicus curiae brief focusing on the following four topics:

1. "The government's responsibility for policing its set aside eligibility standards;
2. Surety obligations in connection with the issuance of Miller Act bonds;
3. The purpose of surety underwriting; and
4. Financial and market implications to the federal government and construction industry if there is an extension of False Claims Act liability to sureties for set aside violations by their bonded contractors."

House Sends \$1.9 Trillion COVID Relief Bill to President Biden

President Biden's \$1.9 trillion pandemic relief bill cleared the House today by a vote of 220-211, the Senate passed the bill on Saturday. 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, 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. Additionally, the Senate bill includes several changes from the previous version passed by the House, such as removing the \$15 federal minimum wage and tightening eligibility restrictions for the stimulus checks. This extensive relief bill marks an important step in Congress before the Biden Administration turns its attention to passing comprehensive infrastructure legislation.



Register Today: Surety Lab Workshop on Powers of Attorneys

More than 130 organizations across the globe are participating in the RiskStream Collaborative Surety Power of Attorney Lab where they are playing an

important role in the surety industry by collaborating to solve the business challenges of transforming power of attorney processes in this digital age.

The [Surety Bonds Power of Attorney Business Metrics Survey](#) focuses on the area of operations, with a goal of gathering and examining metrics to better understand the current surety landscape. The results will help define the value proposition and benefits of this use case. The survey is open to all industry organizations: Surety, Agent/Broker, Oblige/Beneficiary, Solution Provider, and Other across the globe.

Please complete by **Monday, March 15, 2021.**

To take this survey [click here](#).

Watch the RiskStream Collaborative Surety Kickoff Recording:

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.

Register for the Joint Legislative Fly-In with SFAA & NASBP

Please register for the first-ever joint SFAA & NASBP Joint 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](#).

STAY CONNECTED



Upcoming Events

Advocacy News

Statistical News

Regulatory News

SFAA Weekly Archives

Law Library

Contact Us

The Surety & Fidelity Association of America

www.surety.org

The Surety & Fidelity Association of America (SFAA) is a trade association of more than 425 insurance companies that write over 98 percent of surety and fidelity bonds in the U.S. SFAA is licensed as a rating or advisory organization in all states and it has been designated by state insurance departments as a statistical agent for the reporting of fidelity and surety experience.