

SURETY AND FIDELITY ASSOCIATION OF AMERICA ANNOUNCES COMPLETION OF EDUCATIONAL COMPONENT OF MODEL CONTRACTOR DEVELOPMENT PROGRAM IN CINCINNATI, OHIO AND CONTINUATION OF BOND READINESS ACTIVITIES

Cincinnati, Ohio – October 15, 2008 The Surety and Fidelity Association of America (SFAA), Cincinnati Minority Contractors Business Assistance Program (Cincinnati MCBAP) and Allied Construction Industries, Inc. (ACI) today jointly announced the completion of the Educational Component of the Model Contractor Development Program entitled “From the Banks to the Bridges.” The Bond Readiness portion of the Program will continue as local members of the Surety Association of Ohio assist individual participants with bond applications over the next several weeks.

The Program is designed to assist small and emerging contractors with understanding the requirements of obtaining a surety bond. Classes comprising the Educational Component were held every Tuesday over a six week period at the Cincinnati offices of ACI with over 15 contractors participating. Topics included Business Planning and Management, Construction Accounting, Banking and Financing, Bonding and Insurance, Estimating and Bidding, Project Management, and Construction Law and Dispute Resolution. Local project owner representatives also gave participants an inside look at upcoming projects through a “Current Opportunities” segment. The Educational Component concluded with a panel discussion featuring small and emerging contractor “Success Stories.”

The Program has been sponsored by Great American Insurance Group’s Bond Division, Schiff, Kreidler-Shell, Inc., and Messer Construction Company. Representatives from these three local companies, working closely with SFAA, ACI, and Cincinnati MCBAP leaders, organized the Program, recruited industry experts as speakers, and coordinated the Bond Readiness interview process with local Surety Association volunteers. The SFAA has established other successful Model Contractor Development Programs in several cities across the country. “With the inclusion goals set by the Banks Project in Cincinnati last fall, and the existing inclusion requirements established by several public and private entities in the area, we thought it was the perfect opportunity to bring this national program to our area” commented Gary Dunbar, President of Great American Insurance Group’s Bond Division. The Cincinnati program is unique in that it was spearheaded by a steering committee made up of representatives of all the sponsoring organizations. “SFAA typically looks for a local partner who can pull together all the resources of community. In this case we were fortunate to have several companies and organizations come together at the outset to bring together all of the resources needed for a successful program,” commented Sam Carradine, Director of Development and Diversity at SFAA.

The sponsoring organizations hope to offer the program again in the future, possibly as early as the fall of 2009. “Our goal is to build the capacity of small and emerging contractors to take on more significant roles in public works projects and larger private initiatives that are underway in our region,” commented Paul Haffner, Divisional Senior Vice President of Great American’s Bond Division. “We believe it is important to demonstrate the surety industry’s commitment to support small and emerging contractors who want to bid these important projects.”

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