



**Contractors
Insurance
Solutions, Inc.**

Contractors Can Buy Surety Bonds in Los Angeles Through Contractors Insurance Solutions

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Contractors Insurance Solutions Inc (CIS), based in Burbank, California, has announced that contractor firms can buy surety bonds in Los Angeles through them. They have been working with surety bond companies in Los Angeles and Southern California to be able to provide such bonds. Contractors working in this area need surety bonds because these are required for private and city/state public works project. The company has relevant experience in working with time restrictions to have the surety bonds issued to help clients win and accept projects. CIS is in partnership with surety bond companies who write bonds for small projects under \$250,000 to more than \$500,000.

Matt Rogers, owner of Contractors Insurance Solutions Inc, says, ?We can get bonds with or without collateral depending on the job and the applicant. We can help contractors get their contractor license bonds and contract bonds. We are your one stop shop for all of your surety bonds in Los Angeles. We focus on working with surety bond companies in Los Angeles and Southern California. Bid bonds are the first step needed to be submitted with your bid before the contractor is awarded the job. The bid bond is usually 10% of the project. The bid bond shows the contractor has the finance to do the work.?

CIS can help contractors get a performance surety bond, which is a guarantee that the project will be completed according to the plans and specifications. It is the performance bond that allows the surety bond company to hire a contractor to complete the project, in the event that the project was left incomplete or the work has been found to be unacceptable based on the specs. The surety bond company can also use the performance bond to settle for damages. A performance surety bond is like a contract between a contractor and the client. When a contractor has been awarded a project, a performance surety bond replaces the surety bid bond that the contractor had originally bought to be able to bid on the project. The new bond guarantees the payment of the contract even if the contractor, for some reason, does not complete the project.

There are other kinds of California contractor bonds that CIS can help contractors obtain in Los Angeles and Southern California. There is the payment bond, which is a guarantee that if there are any unpaid bills, these will be paid up to the bond amount. This particular type of bond is required for public projects that are contracted at more than \$25,000. Payment bonds guarantee that subcontractors and suppliers will be compensated in the event that the original contractor fails to pay them.

There is also the SBA bond. This particular type of bond can help contractors who have a difficult time qualifying for a bid bond or performance bond. This is because the bond company may require a collateral before issuing a contract bond. If the applicant is qualified, the SBA will usually take the risk and not require a collateral. It should be noted that when a small business applies for an SBA financial assistance to be able to undertake a construction project, the SBA may require a performance bond from the contractor to protect the financial assistance contract. The issue with these bonds is that most bond companies refuse to bond private projects. That is why CIS specializes in finding bonds for such types of projects.

A permit bond may also be required when a contractor requests for permits from the city. CIS can help contractor obtain the necessary permit bonds, such as the excavation bond, improvement bond, developer bond, subdivision bond, completion bond, and site improvement bond.

And finally, there are the public works bonds. This bond is required from contractors who work on city or state projects and the payment bond, bid bond, performance bond, and completion bond. To bid on a public works project, a contractor will have to set up a line of surety or bond ability before being allowed to bid.

Any businesses who need California contractors insurance can check out the Contractors Insurance Solutions Inc website, or contact them by telephone or via email.

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For more information about Contractors Insurance Solutions Inc, contact the company here: Contractors

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Contractors Insurance Solutions Inc

Contractors Insurance Solutions specializes in general liability Insurance and California contractors workers compensation insurance for California Contractors. CIS takes pride in its personalized approach to creating policies for its clients.

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