



## Why You Need To Prepare Your Six Month Statement

So it's that time of the year where Burke Insurance is looking forward to receiving its clients six month statements. As a client, why is it important for you to prepare your six month statement and forward to Burke Insurance? Well it all comes down to one simple answer, it's all for you, our clients. We want the bid and bond process to always run smoothly here in the agency. We want you to be able to bid and bond without any problems. We have the best surety companies and we have a great relationship with them, which helps the bonding procedure be easy and something you shouldn't worry about. The only concerns you should have when bonding a project should only be from the project itself, not the bonding aspect. So why turn in your six month statement? Quite simple, the surety company wants to see how your company is doing for the first half of the year. They would like to see that things are going well. Well what if you're not doing so well and your statement is looking rough? You think that it's better not to turn it in to avoid any bidding or bonding problems. Well not turning it in is what will actually affect your bidding and bonding experience. Here's why.

First of all, not having the statement will put a halt on any bidding or bonding you would pursue. If the surety company doesn't know where you stand, they cannot assure they will approve any bidding and final bonds. For example, approving a \$5M project might seem relatively easy for you. No problem, you do these high valued projects all the time. That may be true, but without your statement for review, it might not be as an easy approval. Remember our goal here is for everything to run smoothly.

Secondly, if your six month statement is looking a little rough, Will and Shawn are here to help. They can give you great advice and guide you on all your options. Will or Shawn will set up a meeting with you to review your statement and see what you need to do in order to get back in the ball game. They are here to help and see you succeed. If you personally deal with our bonding department, you know how easy it can be. Send your request, we issue, as simple as that. That is how it should be. But this is a working relationship, so we need for you to be right on top of things as well. So as soon as you have those statements ready, please be sure to send them right over. It is better to deal with any issues now, than last minute when you need an immediate bid bond or final bond.