Activity 40: Administering Securities

Obtain required bonds before the contractor is given a notice to proceed with the contract work.

Obtain additional security when necessary to protect the Government and persons supplying labor or materials under contracts.

Notify the principal and surety of any substitution of surety bonds.

surety for contract modifications (when required).

Obtain consent form the

interested parties.

Furnish information to

made to the contractor in care of the surety (when requested by the surety and the contractor and any assignees agree).

Arrange for payment to be

agreement when it is in the Government's best interest.

Accept a surety-takeover

to cover the defaulting contractor's and the surety's liability to the Government.

Obtain funds from the surety

Report surety performance

that may merit debarment.