

New York State Surety Bond Assistance Program Pre-Application Assessment for Contractors

Directions: Please answer the following questions with a “Yes” or “No” answer. If you are able to answer affirmative to all the questions listed, your business may be eligible for the New York State Surety Bonding Assistance Program (NYSBAP).

1. Are you a small business owner (fewer than 100 employees) or a Minority-and-Women-Owned Business Enterprise?
 Yes **No**
2. Has your business been operational for at least two years?
 Yes **No**
3. Is your average gross revenue over \$400,000 in each of the last two fiscal or calendar years?
 Yes **No**
4. Is your average gross revenue less than \$5 million in the most recent calendar year?
 Yes **No**
5. Is the minimum credit score greater than 600 for all persons required to sign a General Indemnity Agreement (owner, spouse, investors and principals owning more than 5% interest)?
 Yes **No**
6. Do you have at least two (2) years of financial statements (see NYSBAP eligibility guidelines)?
 Yes **No**
7. Have you identified a bid opportunity or intend to bid on an opportunity with a State agency/authority?
 Yes **No**
8. Do you have a surety broker/agent identified to work with you?
 Yes **No**
9. Is your surety broker/agent already participating in the NYSBAP?
 Yes **No**
10. Has your surety broker/agent submitted a surety bond request to a participating surety company?
 Yes **No**
11. Are you applying to NYSBAP at least ten (10) business days prior to the bid deadline, or at least five (5) days after a surety company has agreed to underwrite your bond request with NYSBAP guarantee support?
 Yes **No**

Proceed to the New York State Surety Bonding Assistance Program Application if you answered “Yes” to all the questions. If you answered “NO” to one or more questions and would like additional information please contact: Ms. Ms. Huey-Min Chuang at 212-803-3238 or BAP@esd.ny.gov