

SURETY - UK & IRELAND

Product Sheet

Rokstone Group is an established international underwriting MGA and approved Lloyd's Coverholder providing brokers with specialist (re)insurance solutions. From a standing start in 2017, we have grown into a multi-line MGA which currently writes in excess of \$1bn GWP annually around the world across multiple niche portfolios.

Launched in September 2025, our UK Surety team comprises market leading underwriting expertise, with decades of experience and distribution capabilities, writing on behalf of A rated carriers.

WHAT IS A SURETY BOND?

Surety Bonds serve as a safeguard against non-performance. The Surety provides financial protection - a 'fighting fund' - to cover direct loss and expense incurred by one party (The Beneficiary) as a result of the other party's (The Principal) failure to perform their contractual obligations.

TRI-PARTY AGREEMENT

- 1) The Principal
- 2) The Beneficiary
- 3) The Surety

SURETY BOND VS. BANK BOND

A surety bond is usually unsecured and will not restrict a company's working capital or banking facilities. The Principal enters a counter indemnity agreement with the Surety.

Most surety bonds are conditional in nature. The Surety will only pay if the Beneficiary can demonstrate that the Principal has failed to meet their obligations and quantify the loss incurred. The Surety conducts a thorough investigation into the demand, which may include legal review or litigation, before a demand is paid.

Bank issued bonds are almost certainly on-demand in nature, allowing the bank immediate repayment from the Principal. This can have significant financial consequences for the Principal, including sudden depletion of cash reserves, reduced access to bank facilities or even the confiscation of physical assets such as property. Crucially, such actions can be taken without the bank conducting a detailed investigation into the validity of the demand.

TARGET AREAS

- Construction
- Infrastructure & Civil Engineering
- Property Development
(Residential & Commercial & Retail)
- Public Sector / Government Projects
- Manufacturing
- Importing & Warehousing

LIMITS

- Up to £10,000,000 aggregate per Principal
- Up to £2,500,000 per single Bond

MINIMUM PREMIUM

- £1,500 or 12-month minimum, whichever is greater

APPETITE

- UK & Ireland
- Minimum three years' profitable trading history
- Consolidated financial structure
- Complete indemnity structure
- All bond terms are issued on an uncommitted basis

CLASSES COVERED

- Advance Payment
- Performance
- Retention
- Supply (Offsite Materials)
- Maintenance
- Customs & Excise
- Highways Act / Street Works

SPEAK TO OUR SURETY EXPERT



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