

Subpart 528.2 - Sureties and Other Security for Bonds

Parent topic: [Part 528 - Bonds and Insurance](#)

528.202 Acceptability of corporate sureties.

Corporate surety bonds must be manually signed by the Attorney-in-Fact or officer of the surety company and the corporate seal affixed. The contracting officer may waive failure of the surety to affix the corporate seal as a minor informality. (See B-184120, July 2, 1975, 75-2 CPD 9.)

528.202-70 Acceptability of bonds and sureties.

Verify the acceptability of the surety on a bond by placing the words "Acceptability of Bond Verified," and sign immediately thereunder, on the bond or on a properly identified attachment. Retain the bond with the original of the contract. The contracting officer may use the Notice to Proceed to notify the contractor that the bond(s) has been accepted.

528.203 Acceptability of individual sureties.

Refer evidence of possible criminal or fraudulent activities by an individual surety first to the Assistant Inspector General for Investigations or to the appropriate Regional Special Agent in Charge. The Office of Inspector General may conduct an investigation and, when appropriate, refer the matter to the Senior Procurement Executive. Include in referrals the information required by [528.203-7](#).

528.203-7 Exclusion of individual sureties.

(a) The Senior Procurement Executive or designee excludes individuals from acting as a surety on bonds under FAR 28.203-7.

(b) Include the following, as a minimum, in referrals for consideration of exclusion:

- (1) The basis for exclusion (see FAR 28.203-7(b)).
- (2) A statement of facts.
- (3) Copies of supporting documentary evidence.
- (4) The individuals' names and current or last known home and or business addresses, including zip codes.
- (5) A statement of GSA's history with such individuals, if any.

(6) A statement concerning any known active or potential criminal investigations or court proceedings.

(c) In accordance with GSA Order ADM 5000.4 Office of General Counsel Legal Review, legal review shall be obtained for the proposed exclusion.

528.204 Alternatives in lieu of corporate or individual sureties.

Security deposited instead of corporate or individual sureties on bonds must be safeguarded immediately after they are received, as provided in procedures issued by the Office of the Chief Financial Officer (see GSA Order CFO 4253.1, Accounts Receivable and Debt Collection Policy Manual. United States bonds or notes received in the District of Columbia must be deposited with the Treasurer of the United States, as provided in FAR 28.204-1.