

2023 Surety Bonding and Construction Risk Management Conference

2023: An ESI Odyssey

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' ""#\$%&%'()*+%, -.//+.8',"1/#H',+#'#=%B>,?%7'%-'+>5176'17H'+1H'16'%7#'%-'?,6' 51\$%"',+#5#6'17H'/+1"1/,#"68',+#'#=%B>,?%7'%-'1'/%5N>,#"8'U(3J'F@@@8V',%'1',+?70?7\$8' 6#7,?#7,'4#?7\$)'

 $\begin{aligned} \mathbf{W}+?\mathbf{B}\#', +?6'1",?/\mathbf{B}\#'\mathbf{D}?\mathbf{B}\mathbf{B}'7\%, '1\mathbf{H}\mathbf{H}''\mathbf{H}66', +\#'\#=\%\mathbf{B}>,?\%7'\%-'+>5\ 1768'?, '\mathbf{H}\%\#6', ''1/\#X', +\#'\\ ,\#/+7\%\mathbf{B}\%\$?/1\mathbf{B}'\#=\%\mathbf{B}>,?\%7'\%-'+\%\mathbf{D}'\mathbf{B}?,?\$17,6'/\%\ 5\ 5>7?/1,\#'?7', +\#'\#\mathbf{B}\#/,"\%7?/'\#'1Y'+\%\mathbf{D}', +\#'\\ \mathbf{N}''\%\mathbf{B}?-\#'1,?\%7'\%-'/\%\ 5\ \mathbf{N}>,\#''''\#/\%''\mathbf{H}6'17\mathbf{H}'/\%\ 5\ \mathbf{N}>,\#'''?T\#\mathbf{H}'/\%\ 5\ 5>7?/1,?\%7'Z\#\mathbf{B}\#/,"\%7?/1\mathbf{B}\mathbf{B}\&'6,\%''\#\mathbf{H}'\\ ?7-\%''\ 5\ 1,?\%78'\mathbf{UL}\ [\V]'+16'/1>6\#\mathbf{H}'\mathbf{H}?6/\%=\#''\mathbf{\&P}''\#\mathbf{B}1,\#\mathbf{H}'\mathbf{H}1,1',\%'\#\mathbf{M}\mathbf{N}\mathbf{B}\%\mathbf{H}\#'?7'=\%\mathbf{B}>5\#'17\mathbf{H}'\\ /\%\ 5\ \mathbf{N}\mathbf{B}\#M?,&Y'+\%\mathbf{D}',+\#'\mathbf{B}\$1\mathbf{B}'6\&6,\#'\ 5\ \mathbf{R}6'\#=\%\mathbf{B}>,?\%7'\%-'\mathbf{H}\#\mathbf{1}\mathbf{B}?7\$'\mathbf{D}?,+',+\#6\#'\mathbf{H}?6/\%=\#''\mathbf{\&}'/+\mathbf{1}\mathbf{B}\mathbf{B}\#7\$\#6'\\ +16'7\#/\#661"?\mathbf{B}\&'\mathbf{B}1\$\$\mathbf{H}'\mathbf{4}\#+?7\mathbf{H}',\#/+7\%\mathbf{B}\%\$\&''+\%\mathbf{D}',\#/+7\%\mathbf{B}\%\$\&''\mathbf{Z}\mathbf{B}?\mathbf{O}\#'\mathbf{1}'',?-?/?\mathbf{1}\mathbf{B}'?\mathbf{7},\#\mathbf{B}\mathbf{B}?\$\#7/\#8''^'\\ \mathbf{B}1'\ (\ 3\ \mathbf{J}'\mathbf{F}@@@]'?6'/1,/+?7\$'>\mathbf{N}',\%'\mathbf{N},\#7,?\mathbf{1}\mathbf{B}\mathbf{B}\&'\mathbf{1}66?,'?7'\ 5\ \mathbf{10}?7\$',+\#'/+\mathbf{1}\mathbf{B}\#7\$\#6'\%-'\mathbf{L}\ [\ \ '\ 5\ \%''\#''$

- ' 37H' 5 > /+'B?,?\$1,?%7'#76>#H'%=#"',+?6'?66>#)'' '+\%+0!\%23435)6+\%7\\&9 '\\:);43;0!\\
 ;9c'A)G)K)':@F'Z[)K)C)E)';@@:]Y'/++\\)5/<8'=>\%?+\\@+3;\AO\\B;++>\\C<3D>\A>O\\'A>O5+E'+;7+\\F<6G+\\&>DAD;3/D\\HADAOI\S':d9'AGK'dcd'Z[KCE';@;;])\\\
- O+>68'#5#"\$#H',+#'#"1'%-',+#'UB?,?\$1,?%7'+%BHV'`'/%>",'517H1,#H'H?"#/,?=#6'-"%5' B1D&#"6',%'/B?#7,6'17H'-"%5'/B?#7,6',%',+#?"'?7,#"71B'"#6%>"/#6',%'N"#6#"=#'1BB'L[\""#B1,?7\$',%'1'B?O#B&'%"'1/,>1B'H?6N>,#)''
- ' 37H'B?,?\$1,?%7'#76>#H)''3,',?5#68'/%>",6'617/,?%7#H'B1D&#"6'17He%"'/B?#7,6'-%"'7%,' N"#6#"=?7\$',+1,'D+?/+'6+%>BH'+1=#'4##7'N"#6#"=#H)''=-*I*%
- ' 3 ,'-?"6,8'B1D&#"6',"?#H',%'1HH"#66'H?6/%=#"&'?7',+#'-1/#'%-',+?6'H1,1P4B% 5 '16',+#&' +1H',+#'%BH'+1"HP/%N&'H%/> 5 #7,6'`'"#=?#D?7\$',+# 5 '%7#'4&'%7#)''O+?6'D16',? 5 #' /%76> 5 ?7\$8'=#"&'/%6,B&8'?7#--?/?#7,'17H8'?7'4?\$'/16#68'=?",>1BB&'? 5 N%66?4B#)''K?6/%=#"&' /%6,68'1BD1&6'1'6?\$7?-?/17,'N%",?%7'%-'B?,?\$1,?%7'4>H\$#,68'7%D'4#/15#'1'B?7#'?,#5',+1,'%-,#7' HD1"-#H',+#'%,+#"'16N#/,6'%-',+#'4>H\$#,)'''
- O+#78'B1D&#"6'4#\$17',%'#5 NB%&',+#',#/+7%B%\$?/1B',%%B6',+1,'D#"#'1=1?B14B#',%',+#5'
 1,',+#',?5#'`'#1"B&'?,#"1,?%76'%-'B?,?\$1,?%7'6N#/?-?/'L[\'5171\$#5#7,'6%-,D1"#',+1,'
 N#"5?,,#H'6#1"/+P,#"5'416#H'"#=?#D8'6%",?7\$'17H'6#B#/,?7\$',+#'H1,1',%',"&',%'+%5#'?7'%7'
 D+1,'D16'5#17?7\$->B)''J1D&#"6'17H'/%76>B,17,6',"?#H',%'/"#1,#',1"\$#,#H'6#1"/+',#"568'
 />6,%5?T#H',%',+#'H?6N>,#'17H',+#'?7-%"51,?%7'?7',+#'H1,1'6#,8',%'1,,#5N,',%'6#N1"1,#',+#'
 D+#1,'-"%5',+#'/+1--)''_>,',+?6'D16'?5N#"-#/,'17H'7#/#661"?B&'?5N"%N#"B&'/1N,>"#H'
 ?""#B#=17,'H%/>5#7,6'17H'?5N"%N#"B&'#M/B>H#H'"#B#=17,'H%/>5#7,6)'''
- ' Q%"#%=#"8'B1D&#"6'-%"',+#'N1",?#6',&N?/1BB&'#541"O#H'%7',+#6#'#M#"/?6#6'16',+#&' +1H'?7',+#'N16,'`'%7',+#?"''\D7'D?,+',+#?"'\B?#7,68'\D?,+\%>,'/\%76\>\B,?7\$'\D?,+',+#?"'\H=#"61"?#6\)'' J1D&#"6'1"\\$>#H'14\%>,',+#6#'?66\>#68'\#M,\#76?=\#B\&\)'''
- ' 37H'B?,?\$1,?%7'#76>#H)'' '++I%+OI8' J.5+/%7I%K+L%M<;6%FAD.8';@9f'W J'd@cc9d' Z[KCE';@9f])'

h 'B1D&#"6'/%>BH'N"%H>/#' 5 %"#',1?B%"#H'H?6/%=#"&'"#b>#6,6'?-',+#&'
U1NN"%1/+#H'H?6/%=#"&'"#6N%76?4B&8'16'iAG* . 'G>B#'; fj' 5 17H1,#68'
17H' 5 #,'17H'/%7-#""#H'4#-%"#'?7?,?1,?7\$'H?6/%=#"&8'17H'6? 5 NB&'
H?6/>66#H'D+1,',+#'1 5 %>7,'?7'/%7,"%=#"6&'?68'17H'+%D' 5 >/+8'D+1,'
,&N#8'17H'?7'D+1,'6#b>#7/#8'H?6/%=#"&'6+%>BH'4#'/%7H>/,#H'6%',+1,'
?,6'/%6,' k ',%'1BB'N1",?#6' k '?6'N"%N%",?%71B',%'D+1,'?6'1,'6,10#'?7',+#'
B?,?\$1,?%7)V'

- *%>",6'D#"#'1/,?=#B&'"#b>?"?7\$'1H=#"6#'B1D&#"6',%'/%BB14%"1,#'17H'/%%N#"1,#'
 "#\$1"H?7\$'H?6/%=#"&'`',+?7\$6',+1,'1H=#"6#'B1D&#"6'%-,#7'H%'7%,'+1=#'?7',+#?"'KC3',%'H%)'''
- ' 37H'5>/+'B?,?\$1,?%7'#76>#H)''
- $1-'/\%>"6\#8',+\#7'Z16'7\%D]"B1D\&\#"6'D\#"\#'\#6N\#/?1BB\&'/\%7/\#"7\#H'14\%>,'+\%D',\%'1=\%?H' \\ H?6/B\%6?7\$'1,,\%"7\#\&P/B?\#7,'\%"'\%,+\#"'N"?=?B\#\$\#H'?7-\%"51,?\%7',+1,'?6'?55>7\#'-"\%5'H'?6/B\%6>"#' \\ D+?/+8'?-'?71H=\#",\#7,B&'H?6/B\%6\#H8'/\%>BH'4#'\#6N\#/?1BB&'H151\$?7\$)''m6?7\$'6\#1"/+#6',\%',"&',\%' \\ ?H\#7,?-&'N"?=?B\#\$\#H'H\%/>5\#7,68'"1,+#"',+17'B\%O?7\$'1,'#=#"&'H\%/>5\#7,8'?7/"#16#H',+#' \\ /+17/#6'\%-'6>/+'?71H=\#",\#7,'H?6/B\%6>"\#)'''$
- 37H'B?,?\$1,?%7'#76>#H)'''++!%+O!'PA*D<;%'D)>5+. 1%=>*%7%F;+)DA7+%QA(+1%=>*1%;<@'AGK';<9'Zm[K*'QH';@@g]'Z+%BH?7\$'N''?=?B#\$#'D1?=#H'-%'''?71H=#'',#7,B&'N''%H>/#H'H%/>5#7,6' 4#/1>6#''"#16%714B#'#--%'',6',%'1=%?H'H?6/B%6>"#'7%,'#5 NB%&#H])''
- J1D&#"6'+1=?7\$'?71H=#",#7,B&'H?6/B%6#H'N"?=?B#\$#H'H%/>5#7,6'6%>\$+,',%'+1=#',+#5'"#,>"7#H'17H'">B#H'?71H5?66?4B#)''J1D&#"6'%7',+#'%,+#"'6?H#',"

1-'/%>"6#8',#/+7%B%\$&'/%7,?7>#H',%'#=%B=#'17H'H?--#"#7,'L[\'=#7H%"68'D?,+'

: 8FF80&2\$07\$&=&1L8*;)(80&08\$70&)&S;"%"0)\$&3)&

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