SURETY BOND CHECKLIST

File ID:

Facility / Instrument Information

Operator Name:

Facility Name:

Facility #:

Bond Type: ☐ Performance Bond ☐ Financial Guarantee Bond

Surety Company:

Bond Number:

Permit Type: ☐ Individual ☐ Area

Permit ID:

Outstanding Issues / Follow up

Coverage

Coverage Type: ☐ Single ☐ Multiple

Cost Estimate: ☐ Required ☐ Not Required

Well Class(es): ☐ I Non-Hazardous ☐ I Hazardous ☐ II ☐ III ☐ IV ☐ V ☐ VI

	Original		*Revision*		*Revision*		*Revision*	
Number of Wells (#|Date):								
Cost Est. (Value|Date):								
Bond Value:								
Effective Date:								
Expiration Date:								
Bond Value ≥ Current Cost Estimate:	☐ Yes	☐ No	☐ Yes	☐ No	☐ Yes	☐ No	☐ Yes	☐ No

Surety Company Qualifications

Licensed in the State According to Circular 570: . . . . . ☐ Yes ☐ No

Penal Sum Less than the Underwriting Limit Stipulated on Circular 570: . . . . . ☐ Yes ☐ No

	Original (Value|Date)		Revision		Revision		Revision	
AM Best Rating (Value|Date):								

Minimum AM Best rating standards - A++, A+, A, A-, B++, B+

Notes:

Circular 570: http://www.fms.treas.gov/c570/c570_a-z.html *AM Best:* http://www.ambest.com/

Instrument Provisions (Does the bond meet the following provisions?)

Specifies conditions for drawing on the instrument (e.g., failure to properly close and plug wells): ☐ Yes ☐ No

Language consistent with Federal requirements/recommendations:

Class I Hazardous *40 CFR 144.70(b) or (c)* : . . . . . ☐ Yes ☐ No

Class VI *Appendix B of Class VI FR Guidance* : . . . . . ☐ Yes ☐ No

Language consistent with form provided by regulatory agency: . . . . . ☐ Yes ☐ No

Additional Provisions or Further Description *(Customize to regulatory agency and well type):*

Renewal/ Cancellation:	☐ Yes	☐ No	
Release of Instrument:	☐ Yes	☐ No	
Value Increase:	☐ Yes	☐ No	
Bankruptcy:	☐ Yes	☐ No	
Other	☐ Yes	☐ No	

Standby Trust

Standby Trust: ☐ Required ☐ Not Required Signed Copy of Trust Agreement: ☐ Yes ☐ No

Issuing Institution:

Trustee:

Notes:

Accompanying Documentation (Does the file contain…?)

- ☐ Signed Copy of the Surety Bond
- ☐ Copy of Independent Cost Estimate
- ☐ Signed Copy of the Power of Attorney
- ☐ Certificate of Acknowledgement (for standby trust)
- ☐ Schedule of Covered Wells (names/locations/depths)
- ☐ Other
- ☐ Other
- ☐ Other

Reset Form - Clears All Fields

File Review Information		
Reviewer	Date of Review	Additional Notes