

# Global Surety

195 Scott Swamp Road \* Farmington, CT 06032  
Phone (860) 676-8830 \* Fax (860) 676-1928

## Contract Bond Underwriting Checklist

### **CONTRACTORS KIT...FORMS ATTACHED**

1. Contractor Questionnaire (4 pages)
2. Personal Financial Statement (2 pages) within the last ninety days
3. Bank Reference Letter ( 1 page) Sample
4. Schedule of Completed Contracts (1 page)
5. Work on Hand Schedule (1 page)
6. Final Bond Report "request" (1 page)
7. Bid Bond Report "request" (1 page)
8. Miscellaneous Bond Report "request" (1 page)
9. Project Cost Breakdown (1 page)

### **OTHER ITEMS TO SUBMIT TO UNDERWRITER**

1. Resume of Key Personnel (principals, project managers, etc.)
2. Business Financial Statements (last 3 years and current interim)
3. Copy of Certificate of Insurance Coverage for Company.  
If Environmental.....a) Pollution Coverage on Certificate  
b) Procedures Manual
4. Aging of Accounts Receivable/Payable (as required)
5. If Bid Bond Requested.....
  - a) Copy of Contract / Job Specifications
  - b) Project Cost Breakdown

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## CONTRACTOR QUESTIONNAIRE

DATE \_\_\_\_\_

1. Name of Firm \_\_\_\_\_

2. Address: \_\_\_\_\_  
\_\_\_\_\_

3. Phone: \_\_\_\_\_ 4. Fax: \_\_\_\_\_ 5. Contact Person / Title \_\_\_\_\_

6. Contracting Specialty \_\_\_\_\_ 7. Area of Operation \_\_\_\_\_ 8. Year Business Started \_\_\_\_\_

9. State of Incorporation \_\_\_\_\_ 10. Type of Business: Corp \_\_\_\_\_ Part \_\_\_\_\_ Prop. \_\_\_\_\_ Sub S Corp \_\_\_\_\_

11. D&B # \_\_\_\_\_ 12. Is Your Firm Union \_\_\_\_\_ Non-Union \_\_\_\_\_

13. List the corporate officers, partners or proprietors of your firm (active and inactive) and attach current resumes:

Name	Yr. of Birth	Position	Percent Owned	Spouse	SS#
A. _____					
B. _____					
C. _____					
D. _____					

14. Will the above individuals and spouses personally indemnify Surety? Yes  No  If no, explain: \_\_\_\_\_

15. Is there a buy/sell agreement among the owners of the business? Yes  No

16. Is this agreement funded by life insurance? Yes  No

17. Corporate Indemnity? Yes  No  18. Cross Corporate Indemnity? Yes  No

19. How many people does your firm employ? \_\_\_\_\_ 20. How many work crews? \_\_\_\_\_

21. Has your firm or any of its principals ever petitioned for bankruptcy, failed in business or defaulted so as to cause a loss to a Surety? Yes  No  If Yes, Please explain: \_\_\_\_\_

22. Is your firm or any of its owners or officers currently involved in any litigation? Yes  No

If Yes, please explain: \_\_\_\_\_

23. What percentage of the firm's work is normally for: Government Agencies: \_\_\_\_\_ % Private Owners: \_\_\_\_\_ %

24. What percentage of the firm's work is normally subcontracted? \_\_\_\_\_ %

25. Are bonds required of subcontractors? Yes  No

26. What trades do you normally subcontract? \_\_\_\_\_

27. What is the largest amount of uncompleted work on hand at any one time in the past?

Amount \$ \_\_\_\_\_ Year: \_\_\_\_\_

28. What is the largest job you expect to do during the next year? \$ \_\_\_\_\_ Bonded \$ \_\_\_\_\_

29. What is the largest uncompleted work program expected during the next year? \$ \_\_\_\_\_ % Bonded \_\_\_\_\_

30. What is your expected annual volume next year? \_\_\_\_\_

31. What trades do you normally undertake with your own forces? \_\_\_\_\_

32. Do you lease equipment? Yes  No

33. What are the terms of the lease? \_\_\_\_\_

34. Expenditures since last statement \$ \_\_\_\_\_ Anticipated Expenditure \$ \_\_\_\_\_

35. Name of your CPA: \_\_\_\_\_

Address: \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Contact Person \_\_\_\_\_ # of Years \_\_\_\_\_

36. On what basis are taxes paid? Cash  Completed Job  Accrual  % of Completion

37. On what basis are financial statements prepared? Cash  Completed Job  Accrual  % of Completion

38. On what level of assurance are financial statements prepared? CPA  Audit  Review  Compilation

39. How often are financial statements prepared? Annually  Semi-annually  Quarterly  Monthly

40. Do you have a full time accountant on staff? Yes  No  41. Name: \_\_\_\_\_

42. Years: \_\_\_\_\_

43. Are job cost records kept? Yes  No  44. How often reviewed \_\_\_\_\_

45. How often updated? \_\_\_\_\_ 46. Do they show job detail? Yes  No

47. Name of your Bank: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Contact Person \_\_\_\_\_

48. Amount of Line of Credit? \$ \_\_\_\_\_ 49. Expiration Date \_\_\_\_\_ 50. Interest Rate% \_\_\_\_\_

51. UCC Filing? Yes  No  52. How is credit secured? \_\_\_\_\_

53. Previous Bonding Companies:

Name/ Phone	Reason for Leaving	Outstanding Liability
A. _____		
B. _____		
C. _____		
D. _____		

54. List five (5) of your largest contracts:

Job Name	Contract Price	Gross Profit	Completion Date
A. _____	\$ _____	\$ _____	
Owner: _____	Design Professional: _____	Bonded	Yes <input type="checkbox"/> No <input type="checkbox"/>
B. _____	\$ _____	\$ _____	
Owner: _____	Design Professional: _____	Bonded	Yes <input type="checkbox"/> No <input type="checkbox"/>
C. _____	\$ _____	\$ _____	
Owner: _____	Design Professional: _____	Bonded	Yes <input type="checkbox"/> No <input type="checkbox"/>
D. _____	\$ _____	\$ _____	
Owner: _____	Design Professional: _____	Bonded	Yes <input type="checkbox"/> No <input type="checkbox"/>
E. _____	\$ _____	\$ _____	
Owner: _____	Design Professional: _____	Bonded	Yes <input type="checkbox"/> No <input type="checkbox"/>

55. List five of your major suppliers:

	<b>Name</b>	<b>Address</b>	<b>Phone #</b>	<b>Contact Person</b>
A.	_____	_____	_____	_____
B.	_____	_____	_____	_____
C.	_____	_____	_____	_____
D.	_____	_____	_____	_____
E.	_____	_____	_____	_____

56. List five subcontractors (or contractors if you a subcontractor) that you do business with:

A. Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Job: \_\_\_\_\_

B. Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Job: \_\_\_\_\_

C. Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Job: \_\_\_\_\_

D. Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Job: \_\_\_\_\_

E. Name: \_\_\_\_\_ Contact: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Job: \_\_\_\_\_

57. List key personnel, foreman or supervisors:

	<b>Name</b>	<b>Position</b>	<b>Birth Date</b>	<b>Years Experience</b>	<b>Previous Employ</b>
A.	_____	_____	_____	_____	_____
B.	_____	_____	_____	_____	_____
C.	_____	_____	_____	_____	_____
D.	_____	_____	_____	_____	_____
E.	_____	_____	_____	_____	_____

58. List any life insurance in effect on key personnel:

	<b>Name</b>	<b>Beneficiary Amount</b>	<b>Cash Value</b>
A.	Insurance Company _____	_____	_____
B.	Insurance Company _____	_____	_____
C.	Insurance Company _____	_____	_____

59. List other insurance coverage currently in effect: Attach Current Insurance Certificate.

	<b>BI</b>	<b>PD</b>	<b>Carrier</b>	<b>Expiration Date</b>
A. General Liability	\$ _____	\$ _____	_____	_____
B. Auto Liability	\$ _____	\$ _____	_____	_____
C. Umbrella	\$ _____	\$ _____	_____	_____
D. Owners Protection	\$ _____	\$ _____	_____	_____
E. Other Coverage	\$ _____	\$ _____	_____	_____

60. List any subsidiaries, affiliated companies and/or predecessor companies in which this firm or its Stockholders have an interest and/or indemnify/guarantee for:

	<b>Firm Name/Address</b>	<b>Ownership</b>	<b>Type of Business</b>
A.	_____	_____	_____
B.	_____	_____	_____
C.	_____	_____	_____
D.	_____	_____	_____
E.	_____	_____	_____

A. All questions must be answered fully

B. The company reserves the right to decline this application and to decline to issue final bonds even though a Bid Bond may have been issued and to withhold reason for such declination, as all information thereto is regarded as confidential.

C. In all cases, this application must be signed below.

Completed by: \_\_\_\_\_ Agent: \_\_\_\_\_

Name & Title: \_\_\_\_\_ Address: \_\_\_\_\_

Date: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Please attach the following documents:

3 years of corporate financial statements  
 Current personal financial statements for all owners  
 Bank reference letter  
 Insurance certificate

Work on hand schedule  
 Receivable & Payable aging report  
 Resumes for key personnel



**Section 3 Stocks and Bonds (Use attachments if necessary)**

# of Shares	Name of Securities	Cost per Share	Market Value per Share	Date of Valuation	Total Value

**Section 4 Real Estate Owned (List each parcel separately. Use attachments if necessary.)**

	Property A	Property B	Property C
Type of Property			
Name & Address of Title Holder			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Payment per Month/Year			
Rental Income per Month			
Status of Mortgage			

**Section 5 Other Personal Property and Other Assets (Describe, and if assets are pledged as security, give details including any delinquencies.)**

**Section 6 Unpaid Taxes (Describe in detail the type of tax, to whom payable, when due, amount, and list any property where liens are attached.)**

**Section 7 Other Liabilities (Describe in detail)**

**Section 8 Life Insurance Held (Give face amount, cash surrender value and name of life insurance company.)**

Are you contingently liable or endorser on any bonds, loans or other obligations?  Yes  No If yes, explain.

Are you involved in any litigation?  Yes  No If Yes, explain on an attached sheet.

I/We hereby certify and declare that the above statement presents accurately my/our financial condition to the best of my/our knowledge and belief as of the stated date. I/We hereby authorize **Global Indemnity Insurance Agency** on behalf of any surety company to obtain information to confirm this financial statement including verifying my/our credit standing with any credit bureau and to make available this information to the Surety. These statements are made for the purpose of obtaining a surety bond or bonds.

Signature: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

**SAMPLE BANK REFERENCE LETTER**

Please put on Bank letterhead and address to: **Global Surety**  
**195 Scott Swamp Road**  
**Farmington,, CT 06032**

This letter should incorporate answers to the questions below:

1. Date account was opened.
2. Average checking balance for the past twelve (12) months, and checking and savings balances.
3. We need to know the dollar figure of the Line of Credit available and the dollar figure of the present account in use. We also need to know the expiration date of the line. If the Line of Credit is secured, please indicate the specific security.
4. Amounts and terms of existing loans.
5. General recommendations as to character, business qualifications, etc.

Officer \_\_\_\_\_ Title \_\_\_\_\_









# Final Bond Report

<b>Agent Name</b> _____	<b>Agent ID#</b> _____	<b>Final Bond #</b> _____																																					
<b>Principal Name, Address and Phone Number</b> _____		<b>Bid Bond #</b> _____																																					
		<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"></td> <td style="text-align: center;">YES</td> <td style="text-align: center;">NO</td> </tr> <tr> <td>Indefinite Quantity Contract ...</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="padding-left: 40px;">If Yes, Attach Supplement</td> <td></td> <td></td> </tr> <tr> <td>Renewable Contract .....</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>DOT Guarantee .....</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>SBA Guarantee .....</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>SBG# _____</td> <td></td> <td></td> </tr> <tr> <td>SBG PERCENTAGE <input type="checkbox"/> 80% OR <input type="checkbox"/> 90%</td> <td></td> <td></td> </tr> <tr> <td colspan="3" style="text-align: center;">Work on Hand (Cost To Complete)</td> </tr> <tr> <td>Bonded</td> <td style="text-align: right;">\$</td> <td>_____</td> </tr> <tr> <td>Open &amp; Low Bids</td> <td style="text-align: right;">\$</td> <td>_____</td> </tr> <tr> <td>Unbonded</td> <td style="text-align: right;">\$</td> <td>_____</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>\$</b></td> <td>_____</td> </tr> </table>		YES	NO	Indefinite Quantity Contract ...	<input type="checkbox"/>	<input type="checkbox"/>	If Yes, Attach Supplement			Renewable Contract .....	<input type="checkbox"/>	<input type="checkbox"/>	DOT Guarantee .....	<input type="checkbox"/>	<input type="checkbox"/>	SBA Guarantee .....	<input type="checkbox"/>	<input type="checkbox"/>	SBG# _____			SBG PERCENTAGE <input type="checkbox"/> 80% OR <input type="checkbox"/> 90%			Work on Hand (Cost To Complete)			Bonded	\$	_____	Open & Low Bids	\$	_____	Unbonded	\$	_____	<b>TOTAL</b>
	YES	NO																																					
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Unbonded	\$	_____																																					
<b>TOTAL</b>	<b>\$</b>	_____																																					
<b>Obligee name and address</b> _____																																							

Project Description \_\_\_\_\_

City (Situs) \_\_\_\_\_ State (Situs) \_\_\_\_\_ Contract # \_\_\_\_\_

Start Date \_\_\_\_\_ Completion Date \_\_\_\_\_ Penalties \$ \_\_\_\_\_ Warranty Period \_\_\_\_\_

% Subbed \_\_\_\_\_ Payments \_\_\_\_\_ Retainage \_\_\_\_\_ Bond Form \_\_\_\_\_ Number of Originals \_\_\_\_\_

**Bid Results 1st** \_\_\_\_\_ **2nd** \_\_\_\_\_ **3rd** \_\_\_\_\_  **Project Negotiated**

<b>Final Bond Information</b>	<b>Final Bond Accounting</b>
Effective Date _____ Contract Date _____	<b>Rate (%)</b> <b>Amount (\$)</b>
Contract Amount    \$ _____	Premium _____ %    \$ _____
Performance Amount \$ _____	Surcharge _____ %    \$ _____
Payment Amount    \$ _____	<b>TOTAL</b> \$ _____
Maintenance Amount \$ _____	
ff Maintenance Bond, # of Years _____ (Maximum of two years)	

### FINAL BOND APPROVAL

AGENT \_\_\_\_\_ SA, LLC U/W \_\_\_\_\_ SA, LLC U/W \_\_\_\_\_

DATE \_\_\_\_/\_\_\_\_/\_\_\_\_ DATE \_\_\_\_/\_\_\_\_/\_\_\_\_ DATE \_\_\_\_/\_\_\_\_/\_\_\_\_

REINSURANCE TREATY:  At Least 25% Environmental     Non-Environmental     Garbage Hauling

Reviewed Contract (all but public contracts) Agent \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_ SA, LLC U/W \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Collateral (\$ or %) \_\_\_\_\_     Escrow through Connecticut Escrow Company \_\_\_\_\_ %     Holdback \_\_\_\_\_ %

Surety \_\_\_\_\_ Attorney In Fact \_\_\_\_\_ Rider(s) \_\_\_\_\_

**Delivery Instructions:** \_\_\_\_\_

**Fed Ex Account #:** \_\_\_\_\_



# MISCELLANEOUS BOND REPORT

AGENT NAME \_\_\_\_\_ AGENT ID# \_\_\_\_\_ MISCELLANEOUS BOND # \_\_\_\_\_  
 PRINCIPAL NAME, ADDRESS AND PHONE # \_\_\_\_\_

PRINCIPAL ID # \_\_\_\_\_

### BOND INFORMATION

BOND TYPE (I.E., AUTO DEALER, WAGE & WELFARE, ETC.) \_\_\_\_\_

BOND TERM _____	TO _____	BOND AMOUNT \$ _____
<input type="checkbox"/> New Bond (Attach copy of Bond Form) Select One: <ul style="list-style-type: none"> <li><input type="checkbox"/> Continuous Bond (Bond Remains in Effect Until Canceled By Agent)</li> <li><input type="checkbox"/> Term Bond (Select One):           <ul style="list-style-type: none"> <li><input type="checkbox"/> Obligee Accepts Continuation Certificate</li> <li><input type="checkbox"/> Obligee Does Not Accept Continuation Certificates</li> </ul> </li> <li><input type="checkbox"/> Court Bond (Remains in Effect Until Released by Obligee)</li> </ul>		<input type="checkbox"/> Existing Bond (Renewal) Select One: <ul style="list-style-type: none"> <li><input type="checkbox"/> No Continuation Certificate</li> <li><input type="checkbox"/> Continuation Certificate</li> <li><input type="checkbox"/> New Bond Expiring Bond # ( _____ ) (use only if the Obligee will not accept a Continuation Certificate)</li> <li><input type="checkbox"/> Other - Explain _____</li> </ul>

Obligee Contact Person \_\_\_\_\_ Phone # \_\_\_\_\_

Obligee Name and Address \_\_\_\_\_

### BOND ACCOUNTING

RATE (%)	AMOUNT(\$)	INVOICE #
PREMIUM _____	_____	INVOICE DATE _____
SURCHARGE _____	_____	COMMENTS _____
TOTAL _____	_____	_____

### UNDERWRITING DATA

LIABILITY	COLLATERAL
Number of Open Bonds: _____	Type: _____
-Number of Closed Bonds: _____	Amount: \$ _____
Comments _____	Comments _____

### BOND APPROVAL

AGENT DATE \_\_\_\_\_ SA, LLC DATE \_\_\_\_\_ SA, LLC DATE \_\_\_\_\_

Collateral ( % or \$ ) \_\_\_\_\_

Other Conditions and Comments \_\_\_\_\_

Surety \_\_\_\_\_ Attorney in Fact \_\_\_\_\_ # of Originals \_\_\_\_\_

Delivery Instructions \_\_\_\_\_

Fed Ex Account # \_\_\_\_\_



# BID BOND REPORT

Agent Name: _____	Agent ID # _____	<b>BID BOND #</b> _____
Principal Name, Address and Phone # _____  Principal ID # _____		Indefinite Quantity Contract..... YES <input type="checkbox"/> NO <input type="checkbox"/> if Yes, Attach Supplement Renewable Contract..... <input type="checkbox"/> <input type="checkbox"/> DOT Guarantee..... <input type="checkbox"/> <input type="checkbox"/> SBA Guarantee ..... <input type="checkbox"/> <input type="checkbox"/> SBG # _____ SBG Percentage <input type="checkbox"/> 80% OR <input type="checkbox"/> 90%
Obligee Name and Address _____		Work on Hand (Cost to Complete) Bonded \$ _____ Open & Low Bids \$ _____ Unbonded \$ _____ <b>TOTAL \$</b> _____

### Project Description

City (Situs) \_\_\_\_\_ State (Situs) \_\_\_\_\_ Invitation # \_\_\_\_\_  
 Start Date \_\_\_\_\_ Completion Date \_\_\_\_\_ Penalties \$ \_\_\_\_\_ Warranty Period \_\_\_\_\_  
 % Subbed \_\_\_\_\_ Payments \_\_\_\_\_ Retainage \_\_\_\_\_ Bid Form \_\_\_\_\_ Number of Originals \_\_\_\_\_

<b>Bid Bond Information</b> Bid Date and Time _____ Estimated Bid \$ _____ Bid Bond Amount \$ _____ % _____ Engineers Estimate \$ _____ Premium \$ _____	<b>Delivery Instructions</b> _____ _____ _____ <b>Fedex Account #</b> _____
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### BID BOND APPROVAL

AGENT \_\_\_\_\_ SA, LLC \_\_\_\_\_ SA, LLC \_\_\_\_\_  
 DATE \_\_\_\_\_ DATE \_\_\_\_\_ DATE \_\_\_\_\_

COLLATERAL (\$ OR %) \_\_\_\_\_  ESCROW THROUGH CONNECTICUT ESCROW COMPANY HOLDBACK % \_\_\_\_\_

### OTHER CONDITIONS

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

SURETY \_\_\_\_\_ ATTORNEY IN FACT \_\_\_\_\_ RIDER(S) \_\_\_\_\_

### ADDITIONAL COMMENTS

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



# PROJECT COST BREAKDOWN

Date: \_\_\_\_\_ Contractor: \_\_\_\_\_

Project Name: \_\_\_\_\_

The following is a complete Project Cost Breakdown for the Project.

	NAME OF SUBCONTRACTOR/SUPPLIER/TELEPHONE NUMBER ALL SUBCONTRACTORS CONTRACTS SHOULD BE ATTACHED	TYPE OF TRADE OR MATERIALS	AMOUNT
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$
6.			\$
7.			\$
8.			\$
9.			\$
10.			\$
11.			\$
12.			\$
SUB-TOTAL OF SUBS AND SUPPLIERS			\$
YOUR LABOR COST - FOR WORK YOU ARE ACTUALLY DOING:			\$
YOUR MATERIAL COST - OUT OF YOUR INVENTORY			\$
YOUR EQUIPMENT RENTAL COSTS: (Do not include material suppliers)			\$
OTHER COSTS -(EXPLAIN):			
CONTRACTORS SERVICES & FUNDING CORP FEE:			\$
YOUR OVERHEAD: _____ % OF CONTRACT AMOUNT			\$
YOUR PROFIT: _____ % OF CONTRACT AMOUNT			
THE TOTAL SHOULD BE THE SAME-AS THE CONTRACT AMOUNT:			\$

Signed By: \_\_\_\_\_ Title: \_\_\_\_\_

YOU MUST SUBMIT A NEW PROJECT COST BREAKDOWN EACH TIME THERE IS ANY CHANGE TO THE ABOVE.