

ACORD 501 (2016/06) - Surety Report of Execution

ACORD 501, Surety Report of Execution, is used by surety carriers and surety agents to record billing and underwriting information for executed surety bonds. A copy of the executed bond should be submitted along with ACORD 501 for a complete application submission.

When an executed bond includes more than one Principal, Obligee, Surety Company or Surety Agent, attach ACORD 504, Additional Entity Schedule.

Form Page 1

Section Name	Field Name	Description
IDENTIFICATION SECTION	Agency Customer ID	Enter identifier: The customer's identification number assigned by the producer (e.g., agency or brokerage).
IDENTIFICATION SECTION	Bond Number	Enter identifier: The number assigned to the bond, being referenced exactly as it appears on the bond, including any suffix or prefix symbols.
IDENTIFICATION SECTION	Date	Enter date: The date on which the form is completed. (MM/DD/YYYY)
AGENCY / BROKERAGE	Agency / Brokerage Name	Enter text: The full name of the producer / agency. As used here, this is the name of the Agency / Brokerage.
AGENCY / BROKERAGE	Agency / Brokerage Address Line 1	Enter text: The mailing address line one of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	Agency / Brokerage Address Line 2	Enter text: The mailing address line two of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	City	Enter text: The mailing address city name of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	County	Enter text: The mailing address county name of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	State / Province	Enter code: The mailing address state or province code of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	Postal Code	Enter code: The mailing address postal code of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	Country	Enter code: The mailing address country code of the producer / agency. As used here, this is the mailing address of the Agency / Brokerage.
AGENCY / BROKERAGE	Phone (A/C, No)	Enter number: The phone number of the producer / agency. As used here, this is the phone number of the Agency / Brokerage.
AGENCY / BROKERAGE	Website Address	Enter text: The website address for the producer / agency. As used here, this is the website address of the Agency / Brokerage.

AGENCY / BROKERAGE	Code	Enter code: The identification code assigned to the producer (e.g., agency or brokerage firm) by the insurer.
PRODUCER	Producer Name	Enter text: The name of the individual at the producer's establishment that is the primary contact.
PRODUCER	Same as Agency / Broker Address	Check the box (if applicable): Indicates the mailing address of the producer is the same as the agency / broker address.
PRODUCER	Producer Address Line 1	Enter text: The mailing address line one of the producer contact person, if different from the Agency / Brokerage.
PRODUCER	Producer Address Line 2	Enter text: The mailing address line two of the producer contact person.
PRODUCER	City	Enter text: The mailing address city name of the producer contact person.
PRODUCER	County	Enter text: The mailing address county name of the producer contact person.
PRODUCER	State / Province	Enter code: The mailing address state or province code of the producer contact person.
PRODUCER	Postal Code	Enter code: The mailing address postal code of the producer contact person.
PRODUCER	Country	Enter code: The mailing address country code of the producer contact person.
PRODUCER	Phone (A/C, No, Ext)	Enter number: The phone number of the individual at the producer's establishment that is the primary contact. If applicable, include the area code and extension.
PRODUCER	Email Address	Enter text: The e-mail address of the individual at the producer's establishment that is the primary contact.
PRODUCER	National Producer Number	Enter identifier: The National Producer Number (NPN) as defined in the National Insurance Producer Registry (NIPR). Note: The NPN is not the same as the producer state license number.
CLIENT	Client Name	Enter text: The full legal name of the client.
CLIENT	Federal Employer Identification Number	Enter identifier: The client's tax identification number.
CLIENT	Client Address Line 1	Enter text: The mailing address line one of the client.
CLIENT	Client Address Line 2	Enter text: The mailing address line two of the client.
CLIENT	City	Enter text: The mailing address city name of the client.
CLIENT	County	Enter text: The mailing address county name of the client.
CLIENT	State / Province	Enter code: The mailing address state or province code of the client.
CLIENT	Postal Code	Enter code: The mailing address postal code of the client .
CLIENT	Country	Enter code: The mailing address country code of the client.

PRINCIPAL	Same as Client Name	Check the box (if applicable): Indicates the name of the principal is the same as the client name.
PRINCIPAL	Principal Name (as it should appear on the bond)	Enter text: The name of the principal (full legal name as it should appear on the bond).
PRINCIPAL	Federal Employer ID Number (FEIN)	Enter identifier: The principal's tax identification number.
PRINCIPAL	Same as Client Address	Check the box (if applicable): Indicates the mailing address of the principal is the same as the client address.
PRINCIPAL	Principal Address Line 1	Enter text: The mailing address line one of the principal as it should appear on the bond.
PRINCIPAL	Principal Address Line 2	Enter text: The mailing address line two of the principal as it should appear on the bond.
PRINCIPAL	City	Enter text: The mailing address city name of the principal as it should appear on the bond.
PRINCIPAL	County	Enter text: The mailing address county name of the principal as it should appear on the bond.
PRINCIPAL	State / Province	Enter code: The mailing address state or province code of the principal as it should appear on the bond.
PRINCIPAL	Postal Code	Enter code: The mailing address postal code of the principal as it should appear on the bond.
PRINCIPAL	Country	Enter code: The mailing address country code of the principal as it should appear on the bond.
OBLIGEE	Obligee Name	Enter text: The full legal name of the entity requiring the bond – party to whom the bond is payable. (e.g., Public Entity / Project Owner / General Contractor)
OBLIGEE	Obligee Address Line 1	Enter text: The mailing address line one of the obligee as it should appear on the bond.
OBLIGEE	Obligee Address Line 2	Enter text: The mailing address line two of the obligee as it should appear on the bond.
OBLIGEE	City	Enter text: The mailing address city name of the obligee as it should appear on the bond.
OBLIGEE	County	Enter text: The mailing address county name of the obligee as it should appear on the bond.
OBLIGEE	State / Province	Enter code: The mailing address state or province code of the obligee as it should appear on the bond.
OBLIGEE	Postal Code	Enter code: The mailing address postal code of the obligee as it should appear on the bond.
OBLIGEE	Country	Enter code: The mailing address country code of the obligee as it should appear on the bond.
SURETY	Writing Company / Surety Name	Enter text: The full legal name of the writing company.
SURETY	Writing Company / Surety Address Line 1	Enter text: The mailing address line one of the writing company.

SURETY	Writing Company / Surety Address Line 2	Enter text: The mailing address line two of the writing company.
SURETY	Writing Company / Surety City	Enter text: The mailing address city name of the writing company.
SURETY	Writing Company / Surety County	Enter text: The mailing address county name of the writing company.
SURETY	Writing Company / Surety State / Province	Enter code: The mailing address state or province code of the writing company.
SURETY	Writing Company / Surety Postal Code	Enter code: The mailing address postal code of the writing company.
SURETY	Writing Company / Surety Country	Enter code: The mailing address country code of the writing company.
SURETY	Writing Company / Surety NAIC Code	Enter code: The identification code assigned to the insurer by the National Association of Insurance Commissioners (NAIC). As used here, this information is for the Writing Company.
SURETY	Writing Company - Surety Client ID	Enter identifier: The identification code assigned to the principal by the surety carrier.
SURETY	Same as Writing Company Name	Check the box (if applicable): Indicates the name of the billing company is the same as the writing company name.
SURETY	Billing Company / Surety Name	Enter text: Enter text: The full legal name of the billing company.
SURETY	Same as Writing Company Address	Check the box (if applicable): Indicates the mailing address of the billing company is the same as the writing company address.
SURETY	Billing Company / Surety Address Line 1	Enter text: The mailing address line one of the billing company.
SURETY	Billing Company / Surety Address Line 2	Enter text: The mailing address line two of the billing company.
SURETY	Billing Company / Surety City	Enter text: The mailing address city name of the billing company.
SURETY	Billing Company / Surety County	Enter text: The mailing address county name of the billing company.
SURETY	Billing Company / Surety State / Province	Enter code: The mailing address state or province code of the billing company.
SURETY	Billing Company / Surety Postal Code	Enter code: The mailing address postal code of the billing company.

SURETY	Billing Company / Surety Country	Enter code: The mailing address country code of the billing company.
TRANSACTION DETAILS	Transaction Type - New Bond	Check the box (if applicable): Indicates the type of transaction is a new bond.
TRANSACTION DETAILS	Transaction Type - Renewal	Check the box (if applicable): Indicates the type of transaction is a renewal.
TRANSACTION DETAILS	Transaction Type - Endorsement	Check the box (if applicable): Indicates the type of transaction is an endorsement.
TRANSACTION DETAILS	Transaction Type - Cancellation	Check the box (if applicable): Indicates the type of transaction is a cancellation.
TRANSACTION DETAILS	Transaction Type - Reinstatement	Check the box (if applicable): Indicates the type of transaction is a reinstatement.
TRANSACTION DETAILS	Transaction Type - Close Out	Check the box (if applicable): Indicates the type of transaction is a bond close out.
TRANSACTION DETAILS	Execution Date	Enter date: The date the bond is executed. (MM/DD/YYYY)
TRANSACTION DETAILS	Effective Date	Enter date: The date the bond is effective. (MM/DD/YYYY)
TRANSACTION DETAILS	Expiration Date	Enter date: The date the bond will expire or an approximate date the bond obligation should be completed. (MM/DD/YYYY)
TRANSACTION DETAILS	SFAA Class Code	Enter code: The three digit SFAA classification code as defined by the Surety & Fidelity Association of America.
TRANSACTION DETAILS	SFAA Classification - Federal and Public Official Bonds	Check the box (if applicable): Indicates the SFAA Classification is Federal and Public Official Bonds.
TRANSACTION DETAILS	SFAA Classification - Court-Fiduciary Bonds	Check the box (if applicable): Indicates the SFAA Classification is Court-Fiduciary Bonds.
TRANSACTION DETAILS	SFAA Classification - Court-Guarantee Bonds	Check the box (if applicable): Indicates the SFAA Classification is Court-Guarantee Bonds.
TRANSACTION DETAILS	SFAA Classification - Miscellaneous Bonds	Check the box (if applicable): Indicates the SFAA Classification is Miscellaneous Bonds.
TRANSACTION DETAILS	SFAA Classification - License and Permit Bonds	Check the box (if applicable): Indicates the SFAA Classification is License and Permit Bonds.
TRANSACTION DETAILS	SFAA Classification - Contract Bonds	Check the box (if applicable): Indicates the SFAA Classification is Contract Bonds.

TRANSACTION DETAILS	Billing Method - Agency Bill	Check the box (if applicable): Indicates the policy is to be producer / agency billed. As used here this information is for the bond.
TRANSACTION DETAILS	Billing Method - Direct Bill	Check the box (if applicable): Indicates the policy is to be direct billed. As used here this information is for the bond.
TRANSACTION DETAILS	Premium Amount	Enter amount: The total transaction premium amount.
TRANSACTION DETAILS	Commission Amount	Enter amount: The total transaction commission amount.
TRANSACTION DETAILS	State Surcharge Amount	Enter amount: The total amount of the state surcharge.
TRANSACTION DETAILS	Municipal Tax Amount	Enter amount: The total amount of the municipal tax.
TRANSACTION DETAILS	Service Fee Amount	Enter amount: The total amount of the service fee.
TRANSACTION DETAILS	Renewal Method - Continuous	Check the box (if applicable): Indicates the renewal method is continuous.
TRANSACTION DETAILS	Renewal Method - New Bond	Check the box (if applicable): Indicates the renewal method is a new bond.
TRANSACTION DETAILS	Renewal Method - Continuation Certificate	Check the box (if applicable): Indicates the renewal method is a continuation certificate.
TRANSACTION DETAILS	Renewal Method - Verification Certificate	Check the box (if applicable): Indicates the renewal method is a verification certificate.
TRANSACTION DETAILS	Renewal Method - Term / No Renewal	Check the box (if applicable): Indicates a term bond / no renewal method.
TRANSACTION DETAILS	Renewal Billing Method - Agency Bill	Check the box (if applicable): Indicates bond renewal is to be agency billed.
TRANSACTION DETAILS	Renewal Billing Method - Direct Bill	Check the box (if applicable): Indicates bond renewal is to be direct billed.

Form Page 2

Section Name	Field Name	Description
IDENTIFICATION SECTION	Agency Customer ID	Enter identifier: The customer's identification number assigned by the producer (e.g., agency or brokerage).
IDENTIFICATION SECTION	Bond Number	Enter identifier: The number assigned to the bond, being referenced exactly as it appears on the bond, including any suffix or prefix symbols.
BOND DETAILS	Attorney in Fact Name	Enter text: The name of the person who is authorized to perform business-related transactions on behalf of the surety carrier.

BOND DETAILS	Attorney in Fact National Producer ID	Enter identifier: The Attorney-in-Fact's National Producer ID.
BOND DETAILS	Obligation Address Line 1	Enter text: The address line one of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation Address Line 2	Enter text: The address line two of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation City	Enter text: The city name of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation County	Enter text: The county name of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation State / Province	Enter code: The state or province code of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation Postal Code	Enter code: The postal code of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Obligation Country	Enter code: The country code of the physical location. As used here, this is the location of the obligation.
BOND DETAILS	Bond Form	Enter text: The description of any contractually specified bond forms.
BOND DETAILS	Is there a Rider ? Y / N	Enter Y for a "Yes" response. Input N for "No" response. Indicates the response to the question "Is there a rider?"
BOND DETAILS	Description of Rider	Enter text: A rider is typically a change to the originally issued bond. Enter details of this change.
CONTRACT BONDS	Contract Price	Enter amount: The price of the contract.
CONTRACT BONDS	Contract Date	Enter date: The date of the contract. (MM/DD/YYYY)
CONTRACT BONDS	Estimated Start Date	Enter date: The date the project is expected to begin. (MM/DD/YYYY)
CONTRACT BONDS	Estimated Completion Date	Enter date: The date the project is expected to be completed (MM/DD/YYYY).
CONTRACT BONDS	Performance Bond Amount	Enter amount: The performance bond amount (including decimal point / cents).
CONTRACT BONDS	Payment Bond Amount	Enter amount: The payment bond amount (including decimal point / cents).
CONTRACT BONDS	Maintenance Bond Amount	Enter amount: The maintenance bond limit or amount required (including decimal point / cents).
CONTRACT BONDS	Maintenance Term	Enter text: The period of time the contractor is obligated to cover his/her work at the completion of a contract.
CONTRACT BONDS	Maintenance Term - Days	Check the box (if applicable): Indicates the maintenance period of time is in days.
CONTRACT BONDS	Maintenance Term - Months	Check the box (if applicable): Indicates the maintenance period of time is in months.

CONTRACT BONDS	Maintenance Term - Years	Check the box (if applicable): Indicates the maintenance period of time is in years.
NON-CONTRACT BONDS	Bond Amount	Enter amount: The amount of the bond (including decimal point / cents).
NON-CONTRACT BONDS	Bond Term	Enter number: The period of time for the term of the bond.
NON-CONTRACT BONDS	Bond Term - Days	Check the box (if applicable): Indicates the period of time is in days.
NON-CONTRACT BONDS	Bond Term - Months	Check the box (if applicable): Indicates the period of time is in months.
NON-CONTRACT BONDS	Bond Term - Years	Check the box (if applicable): Indicates the period of time is in years.
NON-CONTRACT BONDS	Cancellable ? Y / N	Enter Y for a "Yes" response. Input N for "No" response. Indicates the response to the question "Is the bond cancellable?"
NON-CONTRACT BONDS	Number of Days Before Cancellation	Enter number: The number of days written notice required before cancellation.
NON-CONTRACT BONDS	Permit Number	Enter identifier: The permit number, if known, exactly as it appears on the permit, including any suffix or prefix symbols.
NON-CONTRACT BONDS	License Number	Enter identifier: The license number, if known, exactly as it appears on the license, including any suffix or prefix symbols.
NON-CONTRACT BONDS	US Customs Importer Number	Enter identifier: The US Customs Importer Number. This is typically the IRS tax identifier for the entity.
NON-CONTRACT BONDS	US Customs Activity Code	Enter code: The US Customs Activity Code.
NON-CONTRACT BONDS	Lease Bond Contract Start Date	Enter date: The date the lease bond contract will begin. (MM/DD/YYYY)
NON-CONTRACT BONDS	Lease Bond Contract End Date	Enter date: The date the lease bond contract will end. (MM/DD/YYYY)
NON-CONTRACT BONDS	Court Bond Case Number	Enter identifier: The court bond case number, being referenced exactly as it appears on the court bond, including any suffix or prefix symbols.
NON-CONTRACT BONDS	Court Bond Case Number	Enter text: The court bond case name, being referenced exactly as it appears on the court bond.
REMARKS	Remarks	Enter text: The general remarks associated with the surety bond transaction.