

General Information Regarding Bonds (May 2024).

General:

- Bonds, when used by General Contractors as Security for a Contract, must designate the Obligee as follows: “His Majesty the King in Right of the Province of Nova Scotia as Represented by the Minister of Nova Scotia Department of Public Works”.

Bid Bond:

- Source Surety Association of Canada (SAC), Bond Date 2021
- Revisions to SAC wording:
 - o Removed reference to Quebec requirements.
 - o All remaining wording is identical to SAC Bid Bonds, 2021
- CCDC Bid Bonds are also acceptable.

Labour and Material Payment Bond:

- Source: Surety Association of Canada (SAC), Bond Date 2021
- Revisions to SAC wording:
 - o Clause 2 – Removed reference to Schedule A as the schedules are not attached to the bond documents. Schedules will be added as a separate group at a later date.
 - o All remaining wording is identical to SAC Labour and Material Payment Bond, 2021

Performance Bond:

- Source: Surety Association of Canada (SAC), Bond Date 2021
- Revisions to SAC Wording:
 - o Clause 12: Removed reference to Quebec requirements.
 - o Clause 13: Added a new clause “Extended Warranty (Maintenance Security)”.
 - o Clause 14, 15 and 16: Renumbered due to the insertion of Clause 13.
 - o All remaining wording is identical to SAC Performance Bonds, 2021

Maintenance Bond:

- A maintenance bond will only be required for those using “other” forms of Contract Security, (Certified Cheque, Bank Draft, Irrevocable Standby Letter of Credit, Money Order) and there is an extended warranty on a contract.
- Source: Previous Department of Public Works Maintenance Bond – 2011 Revision Date
- Revisions to 2011 DPW Wording:
 - o Updated wording using both SAC wording and DPW wording
 - o Reformatted to follow formatting found in other SAC bonds.