

Bonding Requirements – Effective January 2022

The following are the Bonding Requirements, based on manpower levels, effective January 1, 2022.

Per the Collective Bargaining Agreement, a Cash Bond equivalent may be deposited with the Steamfitters Industry Fund Office in a noninterest-bearing account.

0 - 6	Local 638 Employees	\$60,000
7 - 14	Local 638 Employees	\$120,000
15 - 30	Local 638 Employees	\$170,000
31 - 60	Local 638 Employees	\$450,000
61 or more	Local 638 Employees	\$750,000

*** Includes contractors authorized to pay on monthly basis. ***

When you have determined the correct bond requirement, please supply this office with a new bond or rider increasing your current bond with the appropriate amount along with your Insurance company's Financial Statement and Power of Attorney.

If you have any questions please feel free to contact Mr. Robert Lugones (ext. 220), Supervisor of the Remittance Department.

