

Region of Peel to Introduce Digital Performance, Labour and Material Bonds October 1, 2020

Hello vendors,

The Region of Peel continues to modernize its practices and transition to using digital solutions. We are excited to introduce digital performance, labour and material bonds effective October 1, 2020.

All awarded vendors, as applicable, will be required to submit digital performance and/or labour and material bonds. The Region of Peel will only accept digital bonds.

Hard copy performance and labour and material bonds requested on documents issued by the Region of Peel prior to October 1, 2020 will continue to be accepted. However, vendors may submit the digital version if they choose.

We encourage you to contact your surety providers well in advance of submitting a bid to arrange for the preparation of any required digital bonds. This will ensure that the requested performance and/or labour and material bonds are available for submission on award.

Benefits of using digital bonds

- **Saves time**
 - No couriers are required to deliver documents.
 - After the initial set-up (surety brokers and contractors), e-bonds are created and can be sent in a timely manner either by e-mail or by uploading to a tendering platform.
- **Saves cost**
 - In terms of hands-on person hours, less time is required to produce an e-bond compared to producing a paper bond.
 - Flexible pricing and service offerings are available for surety brokers and their clients (principals/contractors).
- **It's environmentally friendly**
 - The process is entirely digital, no printing is required.
- **It's easy**
 - Each software solution program provider offers a comprehensive overview of their system for surety brokers and their clients (principals/contractors).
 - Registration for surety brokers and their clients (principals/contractors) is a simple process.

If you have any questions about this change, please e-mail procurement@peelregion.ca

Thank you.

Procurement Division
Region of Peel