

# DEPARTMENT OF COLORADO 2023-2024 ACCOUNTABLE OFFICER BOND

**Sec. 703-Bonds:** Each officer accountable for funds or property pursuant to any provision of National VFW By-Laws shall be bonded with an indemnity company as surety in sum at least equal to the amount of the liquid assets for which, so far as can be anticipated, *they* may be accountable. The bond premium shall be paid from the funds of the Veterans of Foreign Wars of the United States, Department, District, County Council or Post, as the case may be, to which each officer is accountable.

The bonds of such accountable officers, in amount and as to surety, shall be approved by their respective units and held by their respective Commanders. The Commander of each unit shall be responsible for the proper and adequate bonding of all accountable officers in *their* unit.

This type bond is available through the Veterans of Foreign Wars for any Post/District accountable officer. This is a “**POSITION TYPE BOND**”, should your Post/District accountable officer change during the year, the new accountable officer would automatically be covered. The positions that can be bonded under the Accountable Officers Bond are Commander, Sr. Vice Commander, Jr. Vice Commander, Adjutant, and Quartermaster or any other elected officer.

**EACH Accountable Officer that requires bonding must be on a separate bond application, completed and signed by the Post/District Commander and a separate bond check must accompany the EACH application.**

**The minimum amount of bond coverage is \$3,000 for a cost of \$13.50.**

**Add \$4.50 per each \$1,000 of coverage desired.**

**See Attached page for Bond Coverage Calculations.**

**The bonding period runs from September 1, 2023 of the current year through August 31, 2024 of the next year.**

**Bonds are only good if Trustee Reports are done on time and accurately. If trustee reports are not received at Department Headquarters within thirty (30) days of the end of the quarter, the bond will be suspended until the trustee report is received. Negligently done trustee reports will void any future claims. Claims must be filed within 120 days from the first date of discovery of the loss.**

All Posts/Districts desiring this Accountable Officers Bond **MUST** complete and return the enclosed form, along with the proper amount of premium to:

**VFW Department Headquarters  
1400 Carr Street  
Lakewood, CO 80214**

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**If using a local Bonding Company, Please provide the following information:**

Name of Bonding Company: \_\_\_\_\_

Name of Bonding Agency: \_\_\_\_\_

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

Amount of Coverage: \$ \_\_\_\_\_ Expiration Date: \_\_\_\_\_



DEPARTMENT HEADQUARTERS  
**Veterans of Foreign Wars of the United States**  
 TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA



Dear Comrade Commander:

Questionnaire for VFW Accountable Officers Crime Coverage

August 1, 2023

One of the most important communications you will receive during the year concerns the bond of your Unit Quartermaster. Section 703 of our National By-Laws requires that each accountable officer shall be bonded with an Indemnity Company as surety and the By-Laws places the responsibility for adequate bonding upon the Commander of the post. In any business it is customary to bond any officer handling funds. **THE BOOKS AND RECORDS OF THE ACCOUNTABLE OFFICER MUST BE AUDITED AT LEAST QUARTERLY BY THE TRUSTEES. THIS IS TO COMPLY WITH SECTION 218 OF THE NATIONAL MANUAL OF PROCEDURES.**

The Department Headquarters carries a Crime Policy for the bonding of Department and Post Accountable Officers. This Policy runs for a year – from September 1 to August 31 – premium payments are made on that basis. Coverage for all accountable officers expires on August 31 and premium for the New Year is due on September 1.

Any unit may decide whether it prefers to take out a Policy with some other surety company or have its funds protected by the Department Headquarters Crime Policy. But the matter should be given prompt attention because if your Accountable Officer had previously been covered through the National Headquarters, **a new premium payment is required by September 1, 2023 and delinquent after this date.**

**IF THE POLICY IS NOT RENEWED, TERMINATED, OR CANCELLED AT EXPIRATION DATE OF 9-1-2023, THE POST HAS ONLY 90 DAYS TO SUBMIT A PROOF OF LOSS FOR PRIOR TERM. AFTER 90 DAYS PRIOR COVERAGE CEASES.**

**COVERAGES OF THE POLICY REQUIRE THAT:**

1. You agree to make/or cause to be made, at least annually, an audit of your books and accounts, including complete verification of all securities and bank balances pertaining to each “employee and/ or volunteer”.

If the above is not complied with, the Insurance Company will refuse to honor claim of missing funds which cannot be proven by records. Monthly audits and reconciliation of bank statements may avoid this denial of claim.

2. The Insurance Company will not pay for loss resulting from any unauthorized advances made by an “employee” to any member for delinquent dues and assessments.

3. “Employee” means any duly elected position, or any appointed officer as listed in the policy schedule.

**4. POST MUST SUBMIT A PROOF OF LOSS FORM WITHIN 120 DAYS FROM THE FIRST DATE OF DISCOVERY OF THE LOSS. Proof of loss resulting from dishonest acts on the part of the bonded officer is required in settlement of claims.**

**THIS POLICY IS ONLY FOR THE YEAR SEPTEMBER 1, 2023 TO AUGUST 31, 2024.**

**The funds of your Post are protected only for that year. Premium for the following year will be due September 1, 2024.**

RETURN THIS QUESTIONNAIRE WITH YOUR PREMIUM CHECK PAYABLE TO YOUR DEPARTMENT HEADQUARTERS

\_\_\_\_\_.  
 Post # and State

I hereby apply for A1. Employee/Volunteer Theft coverage in the amount of \$ \_\_\_\_\_ for the position of \_\_\_\_\_. For the year from September 1, 2023 through August 31, 2024.

Number of Persons Bonded: 1      Number of Locations: 1      **Post Annual Income:** \$ \_\_\_\_\_.      Dated: \_\_\_\_\_.

**Has the post had any Crime Coverage losses over the past three years?** \_\_\_\_\_.  
 If yes, provide a description with date and amount of loss on a separate sheet.

**DEADLINE FOR COVERAGE IS SEPTEMBER 1, 2023 – AFTER THIS DATE YOU WILL BE DELIQUENT AND NOT IN COMPLIANCE WITH THE VFW BY-LAWS.**

\_\_\_\_\_  
 QM or Commander or Adjutant or Sr.Vice Signature

\_\_\_\_\_  
 Phone Number

\_\_\_\_\_  
 Street Address and City