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.

(je: $4,000 for a cost of $18.00, $5,000 for a cost of $22.50, etc.)

The bonding period runs from September 1, 2019 of the current year through August 31, 2020 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

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 & SURETY COMPANY OF AMERICA

Dear Comrade Commander: Application for VFW Accountable Officers Crime Coverage August 1, 2019

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 schedule bond for the bonding of Department and Post Accountable Officers. This bond runs for a year – from September 1 to August 31 – premium payments are made on that basis. All bonds expire on August 31 and premium for New Year is due on September 1.

Any unit may decide whether it prefers to take out a bond with some other surety company or have its funds protected by the Department Headquarters schedule bond. But the matter should be given prompt attention because if your Accountable Officer had previously been bonded through the National Headquarters, a new premium payment is required by September 1, 2019 and delinquent after this date.

IF BOND IS NOT RENEWED, TERMINATED, OR CANCELLED AT EXPIRATION DATE OF 9-1-2019, 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 Surety 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 Surety 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 BOND IS ONLY FOR THE YEAR SEPTEMBER 1, 2019 TO AUGUST 31, 2020.
   The funds of your Post are protected only for that year. Premium for the following year will be due September 1, 2020.

DETACH AND RETURN THIS SECTION WITH YOUR PREMIUM CHECK TO YOUR DEPARTMENT HEADQUARTERS


Give Post # and City Location

I hereby apply for A1. Employee/Volunteer Theft (Surety Bond) in the amount of $__________ for the position of ______________ for the year from September 1, 2019 through August 31, 2020.

Number of Persons Bonded: ___ Number of Locations: ___ Post Annual Income: $__________ Dated: ____________

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

DEADLINE FOR BONDING IS SEPTEMBER 1, 2019 – AFTER THIS DATE YOU WILL BE DELINQUENT AND NOT IN COMPLIANCE WITH THE VFW BY-LAWS.

QM or Commander or Adjutant or Sr.Vice Signature

______________________________

Phone Number

______________________________

Street Address and City