



MEDIA RELEASE

Surety Association of Canada Announces Changes to Associateship of Canadian Surety Bonding Designation Program

July 11, 2022 – Mississauga, ON – Registration opens today for the Surety Association of Canada’s (SAC) *Associateship of Canadian Surety Bonding Designation Program* (A.C.S.B.).

The program was developed by SAC in September 1998 and aims to provide students with a theoretical and in-depth practical understanding of surety bonds and the suretyship process. It is intended for those who plan on embarking on a career in the surety industry.

The program was previously offered in partnership with McMaster Continuing Education (MCE). At the end of the Winter 2022 term, SAC concluded the partnership and transitioned the program “in-house”; whereas three (3) of the four (4) core courses that have been developed by SAC are now offered directly through the association’s On-line Learning Management System.

Registration for the following courses is now open for the Fall 2022 term:

- SAC 101: *Principles of Suretyship*
- SAC 102: *Contract Surety*
- SAC 103: *Construction & Surety Law*

The fourth core course, *Introductory Financial Accounting*, and two (2) *elective courses* can be taken through any accredited Canadian university. Students may also request an exemption from the *Introductory Financial Accounting* course for previous courses they have taken through another program.

Upon successful completion of all four (4) core courses and two (2) electives, students will receive the designation of Associate of Canadian Surety Bonding (A.C.S.B.), conferred by the Surety Association of Canada.

“We are very excited about this new phase of our wonderfully successful A.C.S.B. Designation program”, said SAC President, Steve Ness. “The new program will continue the long tradition of providing our students with a comprehensive academic and practical understanding about surety bonds and the suretyship process”.

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In addition, SAC is very pleased to announce the launch of a French version of the program, le *Programme des Associés en Cautionnement Canadien* (P.A.C.C.). In 2019, SAC began the translation and adaptation work towards the francization of the program for the surety bond market in Quebec. While the English course (A.C.S.B.) takes into account the reality of the Common Law legal framework, the francization of the program has been adapted according to the civil law framework used exclusively in the province of Quebec.

The ACC developed courses will be launching in phases, with the registration now open for the *ACC 101 : Principes de cautionnement* for the Fall 2022 term. Note that the ACC 101 course is a prerequisite for the *ACC 102 : Cautionnement de contrat* and *ACC 103 : Droit de la construction et de cautionnement* courses, which will be launching in the Winter 2023 and Fall 2023 terms, consecutively.

“The inauguration of P.A.C.C. in Québec represents an important milestone toward a greater recognition of a professional career in surety”, said SAC Quebec Regional Director, Pierre Cadieux. “In promoting this program based on civil law and particular beneficiary requirements in Quebec, we hope that it will succeed in recruiting new talent. I have no doubt that this will have a positive impact on our industry which, as a reminder, represents 97% of the Quebec commercial and contract surety market.”

Instructors of the SAC and ACC courses are selected by the association and are delivered by industry experts, some of whom bring years of experience and knowledge of the surety industry.



Associateship of Canadian Surety
Bonding Designation Program
Surety Association of Canada

For more information about the *Associateship of Canadian Surety Bonding Designation Program* (A.C.S.B.), including program and course registration, go to:

<https://www.suretycanada.com/SAC/SAC/Resources/ACSB-Designation.aspx>



Le programme des associés
en cautionnement canadien
Association canadienne de caution

For more information about le *Programme des Associés en Cautionnement Canadien* (P.A.C.C.), including program and course registration, go to:

<https://www.suretycanada.com/SAC-FR/SAC-FR/Resources-Fr/Programme-PACC.aspx>



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For more information and media inquiries, please contact:

Sharon Clark-Koufis
Director of Operations, Membership & Stakeholder Services
Surety Association of Canada
P: (905) 677-1353 ext. 202
C: (647) 973-8722
E: sclark@suretycanada.com

About the Surety Association of Canada:

The Surety Association of Canada (SAC) is the national trade advocacy association that represents the interests of the surety industry across Canada. Its members consist of primary surety firms, surety reinsurers, surety/insurance brokers, and other organizations that provide related and complementary services to the surety industry.

While the majority of the surety industry's premium revenue is derived from construction contract bonds, SAC also represents the interests of those organizations that focus on non-contract or commercial surety. SAC does not represent or advocate on behalf of the fidelity bond industry.

Since its formation in 1992, SAC has become a trusted resource for construction purchasers, design professionals, contractors, suppliers and other stakeholders in construction and business communities. SAC has developed its own bond forms in response to industry need and in consultation with the construction industry.

SAC and its members regularly meet with owners, contractors, other associations and related organizations to educate them about surety bonds and the suretyship process. SAC also monitors legislation across the country that will impact its members and works diligently to advance the surety cause with lawmakers and government officials.