

# CONTRACTOR TRUST PLAN

## WHY COLONIAL?

Incorporated in 1930

Direct insurance company

Treasury Listed

Licensed & Admitted in all U.S. States and territories

Rated A Excellent by AM Best Company

Provide Power of attorney to issue your own bid and performance bonds

## WHAT IS THE CONTRACTOR TRUST PLAN?

The Contractor Trust Plan is a vendor guarantee management system administered by the independent accounting firm of Matson Driscoll & Damico LLP. The contractor partners with the accounting firm who manages the contract receivables and payables on the Colonial bonded contract(s). Payments to the Contractor's, subcontractors and suppliers are made from a special contractor named bank account.

The benefits of this program are many. First, the service is free to those contractors who participate in the Colonial Hometown Bond Program. In addition, the Contractor's premium is generally less than other small bond programs because there are no commissions paid to insurance agents or bond brokers. There are also numerous administrative savings since the Contractor is no longer involved in check preparation and mailing. Also, the Contractor may take advantage of additional services offered by the professional accounting firm assisting the Contractor.

---

*“Colonial has helped us to grow our company in the last decade”*

- Carlos & Roseanna Hernandez

---

## WHO IS MATSON DRISOLL & DAMICO LLP?

Matson Drisoll & Damico is a fully bonded and global insurance focused independent accounting firm established in 1933 providing specialize support including surety management and accounting services. Their main office serving the surety industry is located in Philadelphia, PA.

The partner in charge of the Contractor Trust Plan is Peter Fascia. Mr. Fascia is a Certified Public Accountant and Attorney. He holds a B.A. in Accounting and Business Administration from Rutgers University and a Juris Doctorate from Temple University. In addition, he has a LL.M. Degree in Taxation from Temple University and Villanova University School of Law. Peter is also a member of the Surety & Fidelity Claims Institute and many other trade associates. For additional information you may call Mr. Fascia at (215) 238-1919 or please visit <http://mdd.com>



123 Tice Blvd Suite 250  
Woodcliff Lake, NJ 07677

800-221-3662

[www.colonialsurety.com](http://www.colonialsurety.com)