PART 2828—BONDS AND INSURANCE

Authority: 28 U.S.C. 510; 40 U.S.C. 486(c); 28 CFR 0.75(j) and 0.76(j).

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Subpart 2828.1—Bonds and Other Financial Protections

2828.101 Bid guarantees.

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Subpart 2828.3—Insurance

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2828.307-1 Group insurance plans.

Parent topic: SUBCHAPTER E—GENERAL CONTRACTING REQUIREMENTS

Subpart 2828.1—Bonds and Other Financial Protections

2828.101 Bid guarantees.

2828.101-1 Policy on use.

The HCA or designee is the agency head for the purposes of authorizing class waivers in accordance with FAR 28.101-1(c).

2828.106 Administration.

2828.106-6 Furnishing information.

In accordance with FAR 28.106-6(c), the HCA, or designee at a level at or above the BPC, is the agency official authorized to furnish the certified copy of the bond and the contract.

Subpart 2828.2—Sureties and Other Security for Bonds

2828.203 Acceptability of individual sureties.

All assets pledged by individual sureties must be eligible obligations as defined in 31 CFR part 225, “Acceptable Collateral for Pledging to Federal Agencies.” This collateral will be placed in the custody of the U.S. Treasury, with a Federal Reserve Bank acting as the depositary until the completion of the obligation.

2828.203-7 Exclusion of individual sureties.

The SDO is the agency head for the purposes of FAR 28.203-7(a).

Subpart 2828.3—Insurance

2828.307 Insurance under cost-reimbursements contracts.

2828.307-1 Group insurance plans.

Under cost-reimbursement contracts, the contractor, before buying insurance under a group insurance plan, shall submit the plan to the contracting officer for review and approval. During review, the contracting officer may utilize all sources of information available such as audit, industry practices, etc., to determine if acceptance of the group insurance plan is in the Government's best interest.