



Mike Weisbrot

Vice-President at JW Surety Bonds

Rob,

Thanks for going out of the way to mention you are not trying to "bust [my] back side". It's difficult to interpret tone through text and I'm always willing to have constructive conversations with people like you.

I was on the road yesterday. While I am trying my best to provide some insight on this new freight bond, it is only 1 of thousands of bond types we offer. I'm happy to provide whatever insight we can on the bond world, but I may be more than 24 hours on occasion due to other responsibilities.

We have no intention of misleading people. As many have accurately stated, our goal is to sell bonds. We try to do that by educating our potential clients on navigating the bond requirement and reporting on related topics. With the goal of selling more bonds, we are optimistically hopeful for an increase in freight brokers and prosperity throughout the industry. What is good for freight brokers is good for us.

You weren't the only one to question how many carriers make up the new filings. We dug into it further and we're delighted to see that the majority of filings were from new brokers, not carriers. See: [http://www.jwsuretybonds.com/blog/a-closer-look-at-map-21s-effect-on-freight-brokers?utm_source=LinkedIn&utm_medium=Forums&utm_content=AIPBA&utm_campaign=\\$75K+Freight+Broker+Bond](http://www.jwsuretybonds.com/blog/a-closer-look-at-map-21s-effect-on-freight-brokers?utm_source=LinkedIn&utm_medium=Forums&utm_content=AIPBA&utm_campaign=$75K+Freight+Broker+Bond)

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James Lamb

Owner/CEO, DOTAuthority.com, President of Association of Independent Property Brokers & Agents (AIPBA)

James

I do not believe that at all. I get the same states from Mike Curry.

Mike you do not address this:

"Mother always told me that if something looks too good to be true, it probably is. That appears to be the case here. I believe this is a get-rich-quick scheme for some aggressive bonding agents who are putting out a program at rates unusually low compared to the other more conservative and responsible providers that require either CASH COLLATERAL or financials. I don't believe companies they represent like Great American really understand the difference between this bond and every other bond they issue; that is, the massive amount of claims that come with extending bond protection to a vendor. Essentially, all other surety bonds exist to protect your client, not your vendor. By the time Great American and Avalon et al understand this, they will either be forced to drop out of the game for year two (and your bond will be cancelled), or they will substantially raise the price of this bond premium for year two and beyond, making it as unaffordable for most as is the case with ITS/Roanoke and TIA/Avalon (is this predatory pricing in the works, perhaps, designed to kill off bond competition to eliminate brokers' choice in financial security providers? If so, that brings up antitrust issues in and of itself!)"

I believe this whole thing is going to blow up on these people (after you have made all your money).

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Mike Weisbrot

Vice-President at JW Surety Bonds

I don't get it...

First you fight to repeal the bond, citing it is something people do not qualify for and will put brokers out of business.

We provide a solution to allow all 99.9% of the small brokers you represent to qualify without collateral and now your upset with how we underwrite?

Your accusation of our company out to make a quick buck is baseless and I assure you that Great American knows surety bond underwriting far better than you. We built the program with them involved in every step. I'm sure they have about as much interest in your surety expertise as I do.

At this point I feel like I could state that the sky is blue and you'd argue with me. Why is it that you have nothing to say about our agency other than negative accusations without merit?

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