

LOURDES A. LEON GUERRERO
Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan



CHRISTINA D. GARCIA
Acting Chief Executive Officer/Administrator
Ufisiãt Akteng Atmenestradoran Eksekutibon Akãdi

CARLOS P. BORDALLO
Deputy Administrator
Sigundo Atmenestrãdot

FOR IMMEDIATE RELEASE - September 9, 2025

More Local Businesses Poised to Win Construction Bids *GEDA Launches SSBCI Surety Bond Assistance Program in Partnership with Moylan's Insurance Underwriters, Inc.*

Hagåtña, Guam — The Guam Economic Development Authority (GEDA), in partnership with Moylan's Insurance Underwriters, Inc., is excited to announce the launch of the State Small Business Credit Initiative (SSBCI) Surety Bond Assistance Program (SBAP). This innovative program is designed to open doors for Guam's small and emerging contractors, empowering them to take on larger projects and contribute to the island's economic growth.

"More local businesses taking part in these construction projects means more money staying in our local economy. It means a greater capacity to hire local people. It means earning more capital to invest back into our community," Governor Lou Leon Guerrero said. "This collaborative effort offers Guam's private sector a hand up into this procurement market, and Josh and I couldn't be more proud to bet on Guam."

The SBAP removes a major barrier for small businesses: access to the required surety bonds needed for public and private construction opportunities. With GEDA's support, qualified contractors can now secure bid, payment, and performance bonds, backed by a GEDA guarantee of up to 30% of the contract amount (up to \$600,000). This reduced risk for partnering sureties makes the program a vital new resource for local businesses and stimulates job creation across the island.

"For many local businesses, a performance bond is the proverbial straw that breaks the camel's back. With GEDA leading the way, we are showing the confidence our administration has in Guam's homegrown talent and driven entrepreneurs. I'm excited to see the results of empowering them to take their companies to the next level," Lt. Governor Josh Tenorio said. "This assistance program is yet another example of the good we can do when Washington, Adelup, and our private sector partners join together to build a better economy."

Program benefits include:

- Access to bonding for projects up to \$2 million.
- Affordable guarantee fee of just 2% for bond lines and bid bonds.
- Guarantees available for up to 7 years.

Eligibility criteria:

- Businesses authorized and operating in Guam for at least two years.
- Employ 500 or fewer employees.
- Must create at least one new permanent job and have verifiable contract experience.

“GEDA is committed to expanding opportunities and leveling the playing field for our local small contractors,” said Christina Garcia, GEDA’s Acting Chief Executive Officer / Administrator. “By working with Moylan’s Insurance Underwriters, we foster stronger businesses, create jobs, and keep more project dollars circulating in Guam’s economy.”

Interested contractors can learn more about the program by visiting the GEDA website at www.investguam.com or contacting GEDA at (671) 647-4332. To begin the application process, contact Moylan’s Insurance Underwriters Inc. Surety Division at (671) 475-7302.

About SSBCI: The U.S. Treasury has provided this funding to support small business capital and technical assistance programs. The Leon Guerrero-Tenorio Administration has designated the team at GEDA to administer the program and disburse funds to promote small business stability, growth, and success. In February 2023, Guam was approved for up to \$58.6 million to operate three programs: a loan guarantee, an equity/venture capital program, and, just approved, the Surety Bond Assistance Program.

About GEDA: The Guam Economic Development Authority’s mission is to develop a sound and sustainable economy for Guam through innovative programs that encourage local business growth and economic diversification.

About Moylan’s Insurance Underwriters, Inc.: A trusted provider of insurance and surety services in Guam, Moylan’s Insurance Underwriters supports entrepreneurs and the island’s construction industry with professional expertise and commitment to excellence.

For media inquiries regarding the SBAP, please contact:

Antoinette Leon Guerrero
Compliance Division Manager
Guam Economic Development Authority
Phone: (671) 647-4332
Email: alg@investguam.com

###