

ASSOCIATESHIP OF CANADIAN SURETY BONDING DESIGNATION PROGRAM OUTLINE





Associateship of Canadian Surety
Bonding Designation Program
Surety Association of Canada

This document serves as a guide for your learning journey toward the A.C.S.B. Designation.

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1. Introduction

The Associateship of Canadian Surety Bonding (A.C.S.B.) Designation program 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.

As of the Fall 2022 term, the Surety Association of Canada (SAC) transitioned the A.C.S.B. Designation program “in-house”. Previously the program was offered in partnership with the University of Toronto (1998 to 2019), then with McMaster Continuing Education (2020 to 2022).

Please note that as of the Fall 2025 term, **new** students who enroll in the program who have obtained a university degree within the **last five (5) years** will no longer be required to take the **two (2) elective courses** to obtain the A.C.S.B. Designation. This is the only requirement; however, to be eligible for this exemption, students must provide a copy of a certified transcript from the university where they had completed their degree. Note that this change does **not** apply to students who are already enrolled in the program prior to the Fall 2025 term.

Students who have **not** received a university degree within the last five (5) years will be required to successfully complete **two (2) elective courses** in order to obtain their designation. Elective courses must be taken **independently from any other degree or designation and cannot be carried over from other programs**.

Only elective courses that are **begun and completed subsequent to the student’s registration** in the A.C.S.B. designation program will be considered for credit. Course outlines for elective courses should be submitted to program@suretycanada.com for approval to ensure that it meets the program requirement prior to enrollment in the course

Note that this change does **not** apply to students who are already enrolled in the program. Students will continue to be required to take the *Introductory Financial Accounting* course; those wishing to apply for an exemption must submit appropriate documentation including a certified transcript to SAC’s Head Office for review and approval.

2. Core Courses

2.1. SAC 101: *Principles of Suretyship*

A suretyship is a three-party agreement in which a guarantor assumes responsibility for the defaults or debts of one of the other two parties. They're especially common in construction projects of all sizes. In this course you'll learn the basics about surety bonds and the suretyship process in all its intricacy and detail.



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2.2. SAC 102: *Contract Surety*

Contract surety bonds are a vital part of the construction industry. In this course, you'll learn how they provide assurance and financial security for projects and guarantee that a contractor is qualified to oversee all work and related payrolls - and what to do in case of default. You'll learn standard construction procedures and the nature of contract surety.

Prerequisite: SAC 101: Principles of Suretyship

2.3. SAC 103: *Construction and Surety Law*

No matter how meticulously you plan a construction project, legal disputes can arise. This course explores the basic principles of contract law as they apply to construction. Learn how contract law surrounding construction sureties evolved in Canada - the common law provinces and Quebec - and how to analyze contract documents. You'll also learn about tendering and construction liens.

Prerequisite: SAC 101: Principles of Suretyship

2.4. *Introductory to Financial Accounting*

Examine generally accepted accounting principles, the transaction cycle, financial statements, and the balance sheet. Registrants are required to complete the fourth core course through an accredited Canadian university, or they can apply for an exemption by submitting a certified transcript to SAC's Head Office from an accredited university where they successfully completed an equivalent course. This should be submitted at the time of registration in the program.

3. Elective Courses

Please refer to *1. Introduction* which outlines changes as of the Fall 2025 term to the program regarding elective courses.

For students who are required to take elective courses, please note that they must be taken independently from any other degree or designation and cannot be carried over from other programs. Only elective courses that are begun and completed after the student's registration in the A.C.S.B. Designation program will be considered for credit.

3.1. *Accounting*

- Advanced Financial Accounting
- Advanced Management Accounting
- Financial Management
- Intermediate Financial Accounting
- Intermediate Management Accounting
- Introductory Management Accounting



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3.2. Business

- Business Communication
- Business Foundations
- Business Law
- Business Strategy
- Economics
- Introduction to Marketing

3.3. Other

- Artificial Intelligence for Business
- Business Intelligence and Data Analytics
- Cyber Security Risk Assessment & Management
- Data Analysis and Visualisation
- Organisational Behaviour
- Risk Assessment and Treatment
- Risk Financing
- Risk Management Principles and Practices
- Statistics for Data Analysis
- Taxation
- Writing for Organizations

4. Good to know

Students enrolling in the *Introductory Financial Accounting* course or any of the *elective* courses through a Canadian university will be **required to submit a course outline to SAC for approval** to ensure that it meets the program requirement prior to enrollment in the course. Course outlines can be sent to program@suretycanada.com.

Elective courses **must** be taken **independently** from any other degree or designation and **cannot** be carried over from other programs. Only elective courses that are **begun and completed** subsequent to the student's registration in the SAC A.C.S.B. Designation program will be considered for credit.

Students can apply for an exemption from the *Introductory Financial Accounting* course by submitting a certified transcript from an accredited university where they successfully completed an equivalent course. This should be submitted at the time of registration in the program.

As of the Fall 2025 term, new students to the program will be required to provide a copy of their university degree which has been obtained within the last five (5) years in order to be exempted from the two (2) elective courses. **No other exemptions will be allowed.**



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5. Program Fees

Step 1: Program Registration Fee		
Full Member	Affiliate Member	Non-Member
\$200	\$400	\$1,000
<p>Notes: Payment can be made by cheque payable to the Surety Association of Canada. We also accept credit card payment (note: a \$5.00 Credit Card fee applies), please contact us at (905) 677-1353 to provide credit card information.</p>		
Step 2: Course Fees		
Course	Cost	Includes
SAC 101: <i>Principles of Suretyship</i>	\$1,135	Tuition Fee Course Book & Shipping Online Proctored Exam
SAC 102: <i>Contract Surety</i>	\$1,135	Tuition Fee Course Book & Shipping Online Proctored Exam
SAC 103: <i>Construction and Surety Law</i>	\$1,225	Tuition Fee Online Proctored Exam Course book <i>(Digital subscription valid for 1 year)</i>

6. Contact Us

For any questions or more information about the program, please contact us:

Email:
program@suretycanada.com

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(905) 677-1353

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