July 29, 2020

Revised January 27, 2021

Attention all Post Commanders and Quartermasters

re; Post and District Quartermaster Bonds.

Section 703 of the National by laws, (2020 edition page 39) specifically requires that Officers accountable for funds or property are bonded with an Indemnity Company with Surety equal to the amount of funds they are accountable for. ( See Note Below. )

(**Surety Bond** are the operative words)

Employee Theft, while a good Idea, does not satisfy the By Laws.

The difference: with employee theft insurance you must first prosecute and prove in a court of law that the person is guilty. This may take years and even if proved guilty, you may not recover your money.

A **Surety Bond** will pay you immediately if you can prove there is a reasonable expectation that the theft accrued. Then they recover their costs thru prosecution.

Ervin Yoder

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State Adjutant

Note: Section 218 ( a ) para 5 , specifically states that the Post Quartermaster Shall Have Charge of all funds of the Post and Shall be the Accountable Officer and Treasurer of all committees handling funds. This includes the Canteen