



April 1, 2020

To: Markel Surety Business Partners

We strongly encourage every one of our contractors, commercial principals and agents to apply for the recently enacted CARES Act Payroll Protection Program. These “loans” provide excess working capital today, when it is most needed. The Act provides for forgiveness of the debt and favorable tax treatment under many circumstances. Use your business to stimulate the economy, protect your own working capital, and keep your employees working. The Federal Government encourages you to apply as quickly as you can as there is a funding cap. We believe the \$350 Billion will be spent quickly and are doubtful that the funding will be increased later.

When to Apply: Starting April 3, 2020, small businesses and sole proprietorships can apply. Starting April 10, 2020, independent contractors and self-employed individuals can apply.

More information can be obtained at:

<https://home.treasury.gov/policy-issues/top-priorities/cares-act/assistance-for-small-businesses>

Having our elected officials unanimously agree to stimulate our economy with this \$350 Billion is unprecedented. From an underwriting perspective, companies that are able to access this stimulus would be viewed very positively. We encourage you to act quickly to take advantage.

We thank you for your business. We are praying for the health and safety of all of your families, friends and associates. We are here to partner with you and help your businesses thrive as we move past this difficult time. Please reach out to your underwriter or either of us if there is anything we can do.

Respectfully,

John Knox, Jr., CEO
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