

GOVERNMENT OF THE DISTRICT OF COLUMBIA



DC DEPARTMENT OF INSURANCE, SECURITIES AND BANKING

1050 First Street, NE Suite 800, Washington, DC 20002

License/Permit Bond

[Applicable License must be marked with and X]

- Title Producer Public Adjuster MGA Reinsurance Intermediary

Bond No. \_\_\_\_\_

Issued By (Surety) \_\_\_\_\_
Address: \_\_\_\_\_
Phone #: \_\_\_\_\_
Effective Date \_\_\_\_\_ To: \_\_\_\_\_

This Form is to be used by all applicants applying for a Producer's License. This form, or similar bond form, must accompany the application.

Know All Persons by these presents, that we, \_\_\_\_\_ hereinafter referred to as the PRINCIPAL, and \_\_\_\_\_ an authorized insurer hereinafter referred to as the SURETY, are held and firmly bound unto the District of Columbia Government, Department of Insurance, Securities and Banking (DISB) hereinafter referred to as the OBLIGEE for the use and benefit of the District and of any claimant against the principal or agent(s), in the penal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) for the payment of which sum, well and truly to be made, we bind ourselves, our executors, administrators, successors and assigns, firmly by these presents.

The Condition of this obligation is such, that whereas, the PRINCIPAL has made application for a license to the OBLIGEE for the purpose of conducting insurance business in the District of Columbia.

NOW, THEREFORE, the condition of this obligation is that if [such employees of] the PRINCIPAL shall faithfully comply and conduct its insurance business in accordance with District of Columbia law and all other ordinances, rules and regulations which have been or may hereafter be in force concerning said business, then this obligation shall be void, otherwise, to remain in full force and effect through the license period.

Any person including, but not limited to, consumers and title insurers, aggrieved by any breach of this Bond shall have, in addition to any right of action against the Principal, a right to bring suit against SURETY, either alone or jointly with the PRINCIPAL, and to recover any damages sustained by reason of said breach. Provided, however, that without regard to the number of claims or claimants, the number of years this Bond remains in effect, or the number of premiums paid, the aggregate liability of SURETY shall not exceed the penal sum stated above

SURETY must immediately notify the OBLIGEE. Upon making any payment on account of this Bond. A thirty (30) day written notice must be given to the OBLIGEE if this Bond is cancelled or non-renewed, but notwithstanding such cancellation or nonrenewal, a SURETY shall remain liable for any breach that occurred during the term of this Bond.

SIGNED, SEALED AND DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

As Witness:

\_\_\_\_\_

Principal's Signature

By: \_\_\_\_\_

[Witness Signature]

\_\_\_\_\_

Title

Corporate Seal

By: \_\_\_\_\_

[Witness Signature]

\_\_\_\_\_

Surety's Name

\_\_\_\_\_

Attorney-in-fact

Corporate Seal