

Bond No. _____

SURETY BOND

AS REQUIRED BY TITLE 32, CHAPTER 30 A.R.S. – August 2009

We, _____, of
(Name of Principal)

_____, as principal, and
_____, a corporation
(Name of Surety)

organized under the laws of the State of _____ and duly authorized to transact business as surety under the laws of the State of Arizona, as surety, are jointly and severally bound to the State of Arizona and its assigns in the sum of _____ (\$ _____), for the payment of which sum we hereby jointly and severally obligate and bind ourselves and our successors, all on the terms and conditions hereafter described. This bond shall be one continuing obligation, and the liability of the surety for the aggregate of any and all claims which may arise hereunder shall in no event exceed the amount of the penalty hereof.

WHEREAS, Principal shall submit an application to the Arizona State Board for Private Postsecondary Education ("Board") for a license under Arizona Revised Statutes, Title 32, Chapter 30 and

WHEREAS, a bond in this form must accompany such application,

NOW, THEREFORE, upon the granting of a license to Principal by the aforementioned Board, Principal shall faithfully comply with all the provisions of law, Arizona and federal, required of Principal and all such provisions as may be hereafter imposed upon Principal by law, and Principal shall refrain from injuring or damaging any person by reason of any unlawful act, including, but not limited to, any breach of contract, and any failure by Principal to so comply with the law or to so refrain from injuring or damaging any person shall impose upon the Principal and surety joint and several liability to any person who suffers loss by reason thereof.

Principal shall not cancel this bond for the period of time for which the license to Principal is issued and that this bond shall inure to the benefit of any person who suffers loss by reason of any unlawful act of Principal, including, but not limited to, any breach of contract by Principal. The Surety reserves the right to cancel the bond upon sixty days written notice to Principal and the Board.

No suit may be commenced on this bond after the expiration of three years following the commission of the act on which the suit is based except that time for purposes of claims for fraud shall be measured as provided in A.R.S. 12-543.

IN WITNESS WHEREOF, the parties have executed this bond at _____

_____, this _____ day of _____, 200__ .
EFFECTIVE DATE:

By _____
Principal

Surety

Countersignature of Resident Agent

By _____
Attorney in Fact

ADDITIONAL INFORMATION REQUIRED

FOR SURETY COMPANY

**The Surety Company must have a BEST rating of A or higher
pursuant to A.R.S. § 32-3023 (D)**

Contact Name: _____

Address: _____

City, State, Zip: _____

Phone #: _____

Fax #: _____

E-mail Address: _____

Web Site Address: _____

BEST Rating: _____

(Attach copy of print out of rating)

Updated August 2009

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** ☐ **LLC** ☐ **DBA** ☐ **PARTNERSHIP** ☐ Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES ☐ NO ☐ DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES ☐ NO ☐

HAS APPLICANT EVER FAILED IN BUSINESS? YES ☐ NO ☐ HAS APPLICANT EVER FILED BANKRUPTCY? YES ☐ NO ☐

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners		Name and Title of Officers	% OWNERSHIP IN COMPANY

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

Worldwide Insurance Specialists, Inc
2424 W. Missouri AVE
Phoenix, AZ 85015

Toll Free: (888) 518-8011
Local (602) 749-0702
Fax: (602) 674-8235

E-Mail WWIS@WWISINC.COM