



BOND OF SERVICE COMPANY

BOND NUMBER _____

STATE OF _____)

COUNTY OF _____)

We, _____, incorporated under the laws of the state of _____ and authorized by the Corporate Commission of the State of Arizona to transact business in this state, as PRINCIPAL, and _____, a corporation under the laws of the state of _____ duly licensed to transact a surety business in the state of Arizona, as SURETY, are indebted and bound to Arizona service contract holders of _____ in the sum of _____ Thousand Dollars (\$_____,000), for which payment we bind ourselves and our legal representatives and successors jointly and severally.

The condition of this obligation is that the PRINCIPAL is desirous of selling and will hereafter sell certain service contracts in Arizona. It is required by the State of Arizona that a surety bond in the amount of _____ be placed with the State of Arizona.

If the PRINCIPAL and all its agents and employees shall faithfully and honestly perform all their obligations under said service contracts in accordance with A.R.S. § 20-1095 through 20-1095.10 then this obligation shall be null and void; otherwise, it shall be in full force and effect.

The terms of this surety bond shall be interpreted to be consistent with the intent of the applicable Laws and Rules of the State of Arizona Department of Insurance, and specific reference is made to A.R.S. § 20-1095 through 20-1095.10. It is expressly provided that:

1. In the event the PRINCIPAL becomes insolvent or fails to pay any valid service contract claim, the service contract holder shall be deemed to be an insured of the SURETY and may, in addition to any other remedy that he may have, bring action in his own name on this bond for the recovery of damage sustained by him under the terms of the service contract.
2. The total aggregate liability of the surety hereon shall be limited to the sum of _____ Thousand Dollars (\$_____,000).
3. This bond shall be deemed continuous in form and shall remain in full force and effect unless terminated or cancelled in a manner hereinafter provided.
4. This bond covers all service contracts issued or sold by PRINCIPAL during the policy term excluding those contracts for which a motor vehicle manufacturer is financially responsible.
5. In the event SURETY is placed into receivership, service contract holders of the PRINCIPAL shall be deemed to be policyholders for purposes of receivership.
6. This bond may not be terminated for any reason without thirty (30) days written notice to the State of Arizona, Director of Insurance, by registered mail.
7. In the event the PRINCIPAL'S service contract holders are deemed to be insureds of the company under the provisions of this bond, the terms of the bond shall provide that any failure on the part of the PRINCIPAL to pay any amount due and owing under a service contract or warranty plan shall be covered by this bond to the same extent as the coverage provided by the service or warranty plan.
8. In the event this bond is terminated for any reason, the SURETY shall remain liable for all sums arising out of any service contract or warranty plan covered by this bond prior to the effective date of the bond termination.

9. No act, error or omission of the PRINCIPAL shall prejudice this bond as respects the PRINCIPAL'S service contract holders. However, the terms of this provision shall not inure to the benefit of the PRINCIPAL.
10. In the event PRINCIPAL and SURETY or either of them is served with any notice of any action brought against the PRINCIPAL or SURETY under this bond, written notice of the filing of such action shall be immediately given by the PRINCIPAL or SURETY, as each is served or notified, to the Director of Insurance of the State of Arizona.

IN WITNESS WHEREOF, the above bonded parties have executed this instrument under their several seals this _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

(SIGNATURE OF SURETY MUST BE ACKNOWLEDGED BY A NOTARY)

Principal

By _____
Authorized Representative

Print Name & Title of Authorized Representative

Countersigned:

Resident Agent

Street Address

City State

Surety

By _____
Attorney in Fact

(Print Name of person signing as Attorney in Fact)

Countersigned at:

STATE OF ARIZONA,)
)
COUNTY OF _____)

Before me this _____ day of _____ 20____.

Notary Public

My Commission will expire _____

NOTE: Power of Attorney must be attached.

BOND NUMBER _____

Bond forms change; this is for educational purposes only.

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.

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