

DEBT MANAGEMENT LICENSE BOND (IOWA)

Principal (Licensee)			Surety		
Licensee Address			Home Office Address		
City	State	Zip	City	State	Zip

ADMINISTRATOR: Superintendent of Banking
Iowa Department of Commerce

BOND NUMBER: _____

THE ABOVE NAMED PRINCIPAL AND SURETY (WHO IS DULY QUALIFIED TO DO BUSINESS IN THE STATE OF IOWA) ARE HEREBY BOUND IN THE PENAL SUM OF _____ DOLLARS () FOR PAYMENT UNDER THE FOLLOWING TERMS AND CONDITIONS:

1. The above-named principal is licensed or has applied to the Superintendent of Banking for a license to conduct business as provided by Iowa Code Chapter 533A at the address specified above.
2. If the above named principal shall faithfully conform to and abide by the provisions of Iowa Code Chapter 533A and of all rules and regulations promulgated there under; upon the faithful accounting of all moneys collected upon accounts entrusted to such person(s) licensed to conduct the business of debt management under Iowa Code Chapter 533A, and their employees and agents for the purpose of indemnifying debtors for loss resulting from conduct prohibited by Iowa Code Chapter 533A, and will pay to the state and to any such person or persons any and all moneys that may become due or owing to the state or to such person or persons under and by virtue of the provisions of Iowa Code Chapter 533A, then this obligations shall be void. Otherwise, this bond shall remain in full force and effect. The State of Iowa and any person(s) suffering such loss or damages shall have the right to bring an action on this bond against the principal or surety.
3. This bond shall be one continuing obligation and in no event shall the liability of the surety exceed the penal sum of _____ Dollars () for the aggregate of any claims occurring during the term of this bond.
4. The surety shall have the right to terminate its obligation under this bond by filing written notice with the Superintendent of Banking at least thirty (30) days prior to the effective date of such termination. Obligations of the surety arising prior to the effective date shall not be affected by the termination.

This bond shall take effect on _____ and shall continue in force until it is terminated or cancelled.

EXECUTED ON this _____ day of _____, _____

Principal _____

BY _____

NOTE: Persons executing for surety other than corporate officers must attach Power of Attorney.

SURETY _____

BY _____

Bond forms change; this is for educational purposes only. ADDRESS _____

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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