



COMMONWEALTH OF KENTUCKY
STATE BOARD FOR PROPRIETARY EDUCATION
BLANKET AGENT BOND

KNOW ALL MEN BY THESE PRESENTS- That we, _____
(Name of School)
of _____
(Address) as Principal and
_____ of _____
(Name of Insurance Company) (Address)

_____ as surety, we hold and firmly bound onto the Commonwealth of Kentucky, STATE BOARD FOR PROPRIETARY EDUCATION, P.O. Box 456, Frankfort, Kentucky, 40602, in the penal sum of Five Thousand Dollars (\$5,000) for each agent of the Principal to whom a Proprietary School Agent's Permit Is Issued as required by KRS 165A.350(3) lawful money of the United States for the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents, under the terms and conditions as required and defined by KRS 165A.

WHEREAS, each agent of the Principal has obtained or is about to obtain from the Commonwealth of Kentucky, STATE BOARD FOR PROPRIETARY EDUCATION, a permit as authorized agents for a licensed private proprietary school, pursuant to KAS 165A.350. for the term beginning February 4, _____ and ending June 30, _____, pursuant to the provisions of KRS 155A.

WHEREAS, each agent of the Principal Is required by law to file with the State Board for Proprietary Education a bond In order to obtain an agent's permit and under this law the Principal may file a blanket bond In lieu of such individual bonds.

NOW, THEREFORE, the conditions of the hereinabove described obligation are as follows.

A. Pursuant to KRS 165A. the principal shall Indemnity any student, or enrollee, or his parent or guardian suffering a loss or damage as the result of any fraud or misrepresentation used in procuring his enrollment;

11. Such Indemnification by the principal shall, In no case, exceed the advanced tuition paid or to be paid by said student or students or any such parent or guardian, as defined In KRS 165A.360, and as defined In the Rules and Regulations of the State Board for Proprietary Education, and regardless of the number of years that said agent's bond Is In force, the aggregate liability of the surety bond, shall In no event exceed the above stated penal sum of the bond;

C, Surely on said bond may be released therefrom after said surety shall have made written notice thereof directed to the STATE BOARD FOR PROPRIETARY EDUCATION, P. O. Box 456, Frankfort, Kentucky, 40602, at least thirty (30) days prior to said release, that should remain liable, as described In KRS 165, for any verified complaints made by student(s) within said thirty (30) day period of prior thereto;

0. If after the hearing, as described In KRS 165A.350(4)b) In which the Board has determined the claim to be correct and due to claimant. then thereafter said Board has made written demand upon the Principal and pay, ment of the claim has not been mad* within ton (10) days of the mailing of sold demand, then and in that event, surety shall Indemnity the student(a) upon written demand by the Board; in the event the Principal shall make the aforedescribed indemnification to the student(s) this obligation shall be void, otherwise, to remain In full force and effect.

(over)

E. That the bonded Principal shall indemnify the surety against all losses, costs, expenses or damage to or caused by said Principal's noncompliance with any breach of any laws, statutes, ordinances, rules or regulations, pertaining to such Kentucky licensure Issued to Principal, which said breach or noncompliance shall occur during the aforementioned term of said licensing.

F. The herein described bond may be continuous, and may be so continued from year to year upon the issuance of a Continuation Certificate by the surety, and delivered to the Board; provided however, regardless of the number of years this bond remains in force, the aggregate liability of the surety for any and all claims shall in no event exceed the penal sum of the bond as described above.

G. Although this obligation is issued, or to be issued, in blanket forms each bond for said agent shall be treated as an individual bond, and any actions against one agent shall not be treated as an action against all agents so covered unless the action(s) so indicate and there is sufficient grounds thereby to include all said agents. The Principal and Surety shall notify the State Board for Proprietary Education the names of each agent to be covered and changes thereto by rider to the original bond.

H. This bond's obligations shall be construed under the purview of the laws of the Commonwealth of Kentucky, and in particular, KRS 165A, and the rules and regulations of the STATE BOARD FOR PROPRIETARY EDUCATION, said statutes, rules and regulations being incorporated by reference as if fully stated herein.

IN WITNESS WHEREOF, the principal and surety have signed and sealed this Instrument this _____ day of _____, 20_____.

SURETY
by _____
(Title)
Signed and sworn before me this _____
day of _____, 20_____.
My commission expires _____
20_____.

PRINCIPAL
by _____
(Title)
Signed and sworn before me this _____
day of _____, 20_____.
My commission expires _____
20_____.

(Notary Signature)

(Notary Signature)

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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