

SURETY BOND FOR PROFESSIONAL EMPLOYER ORGANIZATIONS

Professional employer Organizations (leasing) electing to file all clients under one employer account number must complete a Surety bond and mail the original document with original signatures to the following address. *****

LOUISIANA WORKFORCE COMMISSION

Employee Leasing Program
Tax Liability and Adjudication Unit
P.O. Box 94186
Baton Rouge, LA 70804-9186
Telephone: 1-866-783-5567

KNOW ALL PERSONS BY THESE PRESENTS:

THAT, _____ aaaaaaaaaaaaaa _____
(name and address of PEO), as Principal, and _____ aaaaaaaaa _____
_____ (name and address of insurer),

as Surety, through undersigned representatives, are held and firmly bound unto the Louisiana Workforce Commission, as Obligee, in the penal sum of one-hundred thousand (\$ 100,000) dollars, in lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly, severally and firmly by these presents, in accordance with Act 1150 of the 2001 Regular Legislative Session, particularly La. R.S. 23:1761-1768.

WHEREAS, the above bounden Principal is registered, or has filed thereof, with the LA Workforce Commission and Commissioner of Insurance of the State of Louisiana to operate as a professional employer organization.

WHEREAS, furthermore, the above bounden Principal, where incorporated or under partnership, has registered with or procured a certificate of authority/license to transact business from the Secretary of State of the State of Louisiana.

WHEREAS, the above bounden Surety has procured a certificate of authority/license to transact business from the Commissioner of Insurance of the State of Louisiana.

NOW, THEREFORE, the condition of this obligation is such that if the above bounden Principal shall comply with the applicable statutes of the State of Louisiana and all rules, regulations and orders of the Louisiana Workforce Commission related to professional employer organizations, then the above obligation shall be void, otherwise, to be and remain in full force and effect.

This surety bond shall be effective as of _____ and shall remain in force for a period of three (3) years, at which time the bond shall be adjusted in accordance with rules promulgated by the Louisiana Workforce Commission. This bond may be continued for additional periods by a Continuation Certificate from the Surety.

It is herein understood and agreed that the aggregate liability of the Surety shall not exceed that penal sum of the bond, this bond is continuous in form, and if the Surety shall so elect, this bond may be canceled upon advance notice of thirty (30) days to the Obligee and the Principal of its intention to terminate its liability hereunder.

PRINCIPAL: _____

By: _____ (Name and Title)

SURETY: _____

By: _____ (Name and Title)

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.

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

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