

# LICENSEE SURETY BOND

BOND NO. \_\_\_\_\_

[Check applicable license or registration]

Mortgage Lender     Consumer/ Installment Loan     Collection Agency

Money Transmitter     Check Casher     Credit Services Business     Debt Settlement Services Registration

**THE UNDERSIGNED**, \_\_\_\_\_, of \_\_\_\_\_,  
(Full Legal Name & Trade Name If Used) (Full Address of Business Location)

as **PRINCIPAL** and \_\_\_\_\_, of \_\_\_\_\_,  
as **SURETY**, are firmly bound unto the State of Maryland in the penal sum of \_\_\_\_\_, for the payment of which we jointly and severally bind ourselves and our heirs, personal representatives, successors and assigns, this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**WHEREAS**, The Principal has applied to the Commissioner of Financial Regulation or the Collection Agency Licensing Board of the State of Maryland for the license or registration indicated above, as provided by applicable provisions of the Annotated Code of Maryland (“Md. Code”); and is required to file a surety bond in order to obtain such a license.

**NOW, THEREFORE**, The conditions of this obligation are as follows:

1. The specific bonding characteristics are requirements set forth in the Md. Code and the Code of Maryland Regulations (“COMAR) for the indicated license shall apply as follows:
  - Mortgage Lender License- Financial Institutions Article (“FI”), Section 11-508, Md. Code. COMAR 09.04.06.15
  - Consumer/Installment Loan License- FI, Section 11-206(c), Md. Code
  - Credit Services Business Act License—Commercial Law Section 14-1903, Md. Code
  - Collection Agency License- Business Regulation Article, Section 7-304, Md. Code
  - Money Transmitter License- FI, Section 12-410, Md. Code
  - Debt Settlement Services – FI, Section 12-1014, Md. Code

The provisions of each of these laws and regulations are fully incorporated herein by reference.

2. This bond may be canceled at any time by the Surety, but such cancellations shall be effective 60 days (or, as to Money Transmitters licensees, 30 days) after written notice of such cancellation has been given by the Surety to the Commissioner of Financial Regulation (or the Collection Agency Licensing Board if the Principal is a collection agency licensee) by certified mail.
3. a) As to Mortgage Lender, Consumer/Installment Loan/Credit Services Business and Collection Agency licensees, any claim under this bond must be made with the Surety within the first to occur of:
  - One (1) year after the Principal ceases, for any reason, to be licensed; or
  - One (1) year after the cancellation or expiration of this bond.

b) As to Money Transmitter licensees, any claim under this bond must be made with the Surety within 5 years after the Principal ceases, for any reason, to be licensed.

4. This bond covers any breach of the above-stated obligations occurring during the bonding period, prior to the effective date of cancellations or termination of the bond.
5. If the principal faithfully conforms to and abides by each and every provision of applicable law and regulations while engaging in the business to which this bond applies; then this obligation is to be void. Otherwise, it shall remain in full force and effect for the period beginning \_\_\_\_\_, \_\_\_\_\_, and continuing until cancelled by the surety in accordance with paragraph 2 hereof.

WITNESS

(SIGNATURES OF INDIVIDUAL OR PARTNERSHIP PRINCIPALS)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
**Corporate or Limited Liability Company Principal**

\_\_\_\_\_  
 SECRETARY OR ASSISTANT SECRETARY

By: \_\_\_\_\_ (SEAL)  
 PRESIDENT, VICE PRESIDENT OR AUTHORIZED MEMBER

(Affix Seal of Corporation)

ATTEST:

\_\_\_\_\_  
**Surety**

\_\_\_\_\_  
 WITNESS

\_\_\_\_\_  
 AUTHORIZED SIGNATURE

(Affix Seal of Corporation)

Countersigned By: \_\_\_\_\_ N/A \_\_\_\_\_

# 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	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	
<b>Name of Owners</b>	<b>Name and Title of Officers</b>	<b>% OWNERSHIP IN COMPANY</b>	

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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