



# The Commonwealth of Massachusetts Department of Education

350 Main Street, Malden, Massachusetts 02148-5023

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## BOND FORM M.G.L. CHAPTER 75D OR CHAPTER 93 PRIVATE OCCUPATIONAL SCHOOLS

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS THAT We, \_\_\_\_\_ of \_\_\_\_\_ in the county of \_\_\_\_\_ Principal, and \_\_\_\_\_ of \_\_\_\_\_ in the county of \_\_\_\_\_ corporation duly organized and existing under the laws of the State of Massachusetts and authorized to transact the business of surety in the Commonwealth of Massachusetts as surety, are holden and stand firmly bound unto the Commonwealth of Massachusetts and to the Commissioner of Education in the just sum of \_\_\_\_\_, to be paid to the Treasurer of the Commonwealth, or the designee of the Commissioner of Education to which payment, well and truly to be made, we hereby jointly and severally bind ourselves, our respective heirs, executors and administrators, successors or assigns, firmly by the presents.

THE CONDITIONS OF THIS OBLIGATION AS SUCH that if the said \_\_\_\_\_ shall satisfy judgements rendered against (it) (him/her) (them) in actions by students to recover damages resulting from fraud or misrepresentation used in procuring enrollment in a Private Occupational School or from a breach of contract, then this Occupational School or from a breach of contract, then this obligation shall be void; provided, however, that the aggregate liability under this bond for all breaches of the conditions of the bond shall, in no event, exceed the sum of this bond; and provided further that the liability of the surety under this bond shall be limited to indemnifying the claimant only for his actual damages. This bond shall not impair or limit any right of recovery otherwise available pursuant to law, nor shall the amount of the bond be relevant in determining the amount of damages or other relief to which any plaintiff may be entitled.

The surety may cancel the bond upon giving sixty days notice in writing to the Commissioner of Education, and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of said cancellation. This bond is continuous until canceled by surety company.

IN WITNESS WHEREOF, we hereunto set our hands and seals, this \_\_\_\_ day of \_\_\_\_\_, A.D. 2\_\_\_\_.

\_\_\_\_\_  
Name of Insurance Company

\_\_\_\_\_  
Date Bond Issued

\_\_\_\_\_  
Authorized Agent

\_\_\_\_\_  
Principal (School)

\_\_\_\_\_  
Address of Authorized Agent

\_\_\_\_\_  
Seal of Principal

\_\_\_\_\_  
Imprinted Seal of Insurance Company

# 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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