

DEBT MANAGEMENT SURETY BOND FOR LICENSEE

BOND NUMBER _____

That _____
(Name of Firm or Person if Sole Proprietor)

operating as _____
(Name of Firm)

(State of Corporation, Partnership, Limited Liability Company, or Individual)

(List Complete Address of all Offices covered by this Bond)

as Principal and _____, a Surety Company
authorized to transact business in Michigan, as surety, are held and firmly bound unto the People of the State of Michigan in the
penal sum of _____ lawful money of the United States, to be paid
(\$25,000-\$100,000)

to the people of the State of Michigan, for which payment will and truly be made, we bind ourselves and our heirs, executors,
administrators, personal representatives, and successors, jointly and severally, firmly by these presents.

WHEREAS, the said _____
(Name of Firm)

principal obligor herein, is filing herewith an application to the Michigan Office of Financial and Insurance Regulation for a license
to engage in the business of debt management at the office(s) listed above under the provisions of Act 148, Public Acts of 1975, as
amended; and

WHEREAS, Section 5 of said Act 148 provides, in part, as follows:

"The amount of the surety bond must equal or exceed the total amount of Michigan client's funds in the applicant's
or licensee's trust account at the time of the application for license or renewal, as determined by the department,
but in no event shall a surety bond be less than \$25,000 or be greater than \$100,000. The surety bond shall be
conditioned on the faithful accounting of all money collected upon accounts entrusted to a license engaged in the
business of debt management or the licensee's employees and agents."

NOW, THEREFORE, the condition of this obligation is such that if he said principal obligor herein shall
faithfully account for all monies collected upon accounts entrusted to him and his employees and agents, then this
obligation shall be void; otherwise the same shall be in full force and effect.

PROVIDED, HOWEVER, in no event shall be the aggregate liability of the surety under this bond for any and all
claims to one or more claimants exceed the penal sum of this bond.

Bond forms change; this is for educational purposes only.

This form is required pursuant to Sec. 5 of the Debt
Management Act, P.A. 148 of 1975, as amended.

The Surety may at any time terminate its obligation hereunder by giving thirty (30) days written notice to said Principal and to the Michigan Office of Financial and Insurance Regulation, P.O. Box 30220, Lansing, MI 48909-8201, in which even the liability of the Surety shall at the expiration of the said thirty (30) days cease and terminate, except as to such liability of the Principal occurring prior to the expiration of the said thirty (30) days. If the Surety provides 30 days notice of termination of the Bond, the Principal, if continuing in the debt management business, shall furnish a satisfactory new bond before the expiration of the said thirty (30) day period.

This bond becomes effective as of _____, _____, in support of the license(s) issued for the term ending December 31, _____.

IN WITNESS WHEREOF, the parties hereto have hereunto set our hands and affixed our seals this _____ day of _____, _____.

(Name of Firm) (Seal)

By _____
(Officer, Partner, Member, or Sole Proprietor)

(Seal)
By _____

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RETURN ORIGINAL BOND TO:

**Office of Financial and Insurance Regulation
Consumer Finance Licensing Unit
PO Box 30220
Lansing MI 48909**



Michigan Department of Energy, Labor & Economic Growth

DELEG is an equal opportunity employer/program.

Auxiliary aids, services and other reasonable accommodations are available upon request to individuals with disabilities.

Visit OFIR online at: www.michigan.gov/ofir

Phone OFIR toll-free at: 1-877-999-6442

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

Toll Free: (888) 518-8011
Local (602) 749-0702
Fax: (602) 674-8235

E-Mail WWIS@WWISINC.COM