

# DRIVER EDUCATION PROVIDER SURETY BOND

## Check the appropriate bond amount.

- \_\_\_\_\_ Teen/Adult Driver Education Provider with:
  - \_\_\_\_\_ 999 or fewer students (calendar year) - \$20,000
  - \_\_\_\_\_ 1000 or more students (calendar year) - \$40,000
- \_\_\_\_\_ Truck Driver Education Provider - \$50,000

**KNOW ALL PERSONS BY THESE PRESENTS, that**

**BOND NUMBER** \_\_\_\_\_

as principal, whose place(s) of business is/are located at the address(es) set forth above, and \_\_\_\_\_ as surety are held and firmly bound unto the protection of contractual rights of students in the conduct of giving instruction for hire in the driving of motor vehicles by the named principal in the total penal sum of \_\_\_\_\_, lawful money of the United States of America, for which sum well and truly to be paid, said principal and surety bind themselves, their heirs, executors, administrators, and assigns, jointly and severally, and each of them.

WHEREAS, the above named principal is applying to the Department of State of Michigan to be certified as a driver education provider under Section 9 of Act 384 of the Public Acts of 2006.

AND WHEREAS, the above named principal is required by Section 9 of Act 384 of the Public Acts of 2006, to submit a properly executed surety bond, conditioned as set forth below, with said application for a driver education provider certificate.

AND WHEREAS, the above named surety is a company authorized to do business in this state.

AND WHEREAS, the surety shall notify the Department of State of Michigan of any payment of claim under this bond.

NOW THEREFORE, the condition of this obligation is such that the principal and surety shall indemnify or reimburse any student, financing agency, or governmental agency for monetary loss caused through fraud, cheating, or misrepresentation in the conduct of the driver education provider's business where the fraud, cheating, or misrepresentation was made by the provider or by an employee, agent, instructor, or salesperson of the provider and for the protection of student's contractual rights.

It is further understood and agreed that coverage is provided and extended without notification to the surety for any change of officers if the principal is a corporation; for any additional location or changes of address within the State of Michigan for which the certificate is issued; or for any substitution of business name wherein ownership is not changed.

Provided further, that the aggregate liability of the surety for all such reimbursements of any students for the protection for their contractual rights shall, in no event exceed the sum of this bond.

COVERAGE HEREUNDER shall be effective as of 12:01 A.M. \_\_\_\_\_ and shall remain in effect continuously, provided, however, that the said surety may cancel the bond upon giving 30 days written or electronic notice to the Department of State and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of cancellation.

**Signed, sealed and dated this** \_\_\_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_\_\_.

**Important: ALL signatures are required.**

\_\_\_\_\_  
(Signature of Witness to Principal)

\_\_\_\_\_  
(Print or Type Name of Witness to Principal Signature)

\_\_\_\_\_  
(Signature of Witness to Attorney-in-Fact)

\_\_\_\_\_  
(Print or Type Name of Witness to Attorney-in-Fact)

\_\_\_\_\_  
Signature of Principal or Authorized Agent of Principal)

\_\_\_\_\_  
(Print or Type Name and Title of Person Signing for Principal)

\_\_\_\_\_  
(Name of Surety Company)

\_\_\_\_\_  
(Signature of Attorney-in-Fact)

\_\_\_\_\_  
(Print or Type Name of Attorney-in-Fact)

Michigan Department of State

Surety Bond

**NOTE: EDUCATIONAL INSTITUTIONS AND GOVERNMENTAL AGENCIES  
ARE NOT REQUIRED TO PROVIDE SURETY BONDS.**

Instructions

1. Every applicant for driver education provider certification must file with such application a properly executed surety bond in the appropriate amount.
2. The Secretary of State has prescribed a standard form of bond which is set forth on the reverse side hereof. This bond must be executed by the principal and surety and filed with the Department of State at the time of filing application for a driver education provider certificate. An application for a driver education provider certificate will not be acted upon until the application, bond, student contract forms, and all other required documents are filed and the appropriate fees are paid to the Department of State.
3. Each applicant, whether an individual, corporation, or partnership, must be named in the bond as principal. In the case of an individual owner, the individual's name, as well as the name under which he/she is doing business, must be listed. In the case of partnerships, each individual partner, as well as the name of the partnership itself, must be listed. In the case of a corporation, the corporation must be listed. The location of the business must also be listed.
4. This is a continuous surety bond, the effective date of which may be the date of execution or a later date; however, the bond must be effective at the date of filing of an application for a driver education provider certificate even though the certification may not be issued until a subsequent date.
5. A surety company authorized to do business in Michigan must execute the bond. An agent of the company licensed to do business in Michigan must execute every bond. If the agent is a licensed non-resident agent, a licensed resident agent must also countersign the bond.
6. Said surety may cancel the bond upon giving 30 days written notice to the Department of State.
7. The company shall authorize the attorney-in-fact who signs for the surety company. A certified copy of the appointment as attorney-in-fact must be attached to the surety bond, or a continuing copy of the appointment as attorney-in-fact shall be on file with the Department of State.
8. The affidavit of the power of attorney must be executed on the same date as the bond, or subsequent to the date of the bond, but not before.
9. A driver education provider is only authorized to conduct business if a proper surety bond is in effect. Surety companies must notify the Department of State of the payment of any claims under this bond.

**RETURN COMPLETED FORM TO:** Michigan Department of State  
Licensing Unit  
Lansing, MI 48918

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	
<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.

**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**