

Bond - Mortgage Loan Originator - Individual

Complete and attach this form with original signatures to your new application or renewal checklist.

Name of Principal

Name of Surety

Complete physical address

and

Complete physical address

City State Zip Code

City State Zip Code

are held and firmly bound unto the State of Michigan, Department of Insurance and Financial Services ("Office"), for the use of said State or Office on behalf of, and to the benefit of, said state or any person or persons who may have a cause of action against the above Principal under the provisions of Act No. 75, Public Acts of 2009, as amended (hereinafter, the "Mortgage Loan Originator Licensing Act"), in the sum of _____, lawful money of the United States, to be paid to the Director, Department of Insurance and Financial Services of said State of Michigan on behalf of the People of the State of Michigan, or its assigns, for payment to be well and truly made, we bind ourselves, our heirs, executors, administrators, successors, and legal representatives, jointly and severally, firmly by these presents.

Any claim for payment under this bond shall be made through the Director of the Department of Insurance and Financial Services of the State of Michigan.

Whereas, the above bounden principal has received, or is about to receive, a license from the Director, Department of Insurance and Financial Services of said State of Michigan authorizing the PRINCIPAL to engage in the business of a mortgage loan originator under the provisions of the Act.

The condition of this obligation is such, that if the said principal will conform to and comply with each and every provision of the Act, and all rules and regulations lawfully promulgated thereunder by the Director, Department of Insurance and Financial Services of the State of Michigan, and will pay to said State and to such person or persons, any and all monies that may become due or owing to said State and to such person or persons from the obligor, principal, and by virtue of the provisions of said Act, then this obligation shall be void, otherwise it is to remain in full force and effect.

This bond shall be effective _____, and shall be in force for the term ending December 31, _____. This bond may be continued in force for an additional term or terms by suitable continuation certificates executed by the surety with the approval of the Director, pursuant to such regulations as may hereafter be provided.

Sealed with our seals, and dated this _____ day of _____, _____.

In the presence of

Witness Signature

Surety Signature

Witness name, typed or printed

Surety name, typed or printed

Witness Signature

Principal Signature

Witness name, typed or printed

Principal name, typed or printed

Authorized under Act No. 75 of the Public Acts of 2009, as amended. Required for Mortgage Loan Originator applicants and licensees. Failure to properly file may result in denial or revocation of your license or application for licensure.

Bond forms change; this is for educational purposes only.



Michigan Department of Insurance and Financial Services

DIFS is an equal opportunity employer/program.

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

Visit DIFS online at: www.michigan.gov/difs Phone DIFS toll-free at: 877-999-6442

Bond - Mortgage Loan Originator – Individual Instructions for form FIS 2135 (Revised 7/14)

- FIS 2135 is to be submitted by an individual that is not covered under the company bond FIS 2137.
- The surety bond is to be completed by a surety company that is approved to write surety bonds in the State of Michigan.
- Bond Number: Required – the number is to be provided by the surety company.
- Loan Originator NMLS ID No.: Required - number issued by NMLS to the individual loan originator.
- Name of Principal: Required - name of the individual loan originator.
- Bond Amount: Required - as determined below:
 - \$10,000 - if the individual is applying for a loan originator license for the first time.
 - \$10,000 - if the individual is currently licensed as a loan originator that did not close any mortgage loans in the preceding calendar year, or the sum of the principal amounts of mortgage loans closed by the mortgage loan originator in the preceding calendar year is less than \$12,000,000.
 - \$25,000 - if the sum of the principal amounts of mortgage loans closed by the licensed mortgage loan originator in the preceding calendar year is \$12,000,000 or more and less than \$24,000,000.
 - \$50,000 - if the sum of the principal amounts of mortgage loans closed by the mortgage loan originator in the preceding calendar year is \$24,000,000 or more.
- Expiration Date: Required - December 31 of current or subsequent year.*
- A cancellation clause allowing the cancellation of the surety bond prior to the Expiration Date is not acceptable.
- The surety bond must be signed by the Attorney in Fact and the individual loan originator (Principal).
- The original surety bond is to be submitted to DIFS with the Surety Power of Attorney to one of the addresses below.

When complete, please mail to:

DIFS – Consumer Finance
PO Box 30220
Lansing MI 48909-7720

Our Delivery address is:

DIFS – Consumer Finance
611 W Ottawa St
Lansing MI 48933

*To renew a mortgage loan originator license, a new surety bond or a continuation certificate executed by the Surety with an expiration date of December 31 of current or subsequent year is required.

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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