

**STATE OF MINNESOTA**

BOND NUMBER: \_\_\_\_\_

**SURETY BOND****COLLECTION AGENCY – (INDIVIDUAL PROPRIETORSHIP)**KNOW ALL PERSONS BY THESE PRESENTS: That \_\_\_\_\_  
(Name of Collection Agency)a \_\_\_\_\_  
(Description of the form of business organization, including state of business organization, e.g. "a Minnesota Individual Proprietorship")with business office at \_\_\_\_\_  
(Street Address, City, State, Zip Code of office covered by this bond)as PRINCIPAL and \_\_\_\_\_  
(Name of Surety)

a corporation duly organized under the laws of the State of \_\_\_\_\_ which is authorized to engage in the business of insurance in the State of Minnesota, as SURETY, are hereby held and firmly bound to the Department of Commerce of the State of Minnesota in the sum of TWENTY THOUSAND DOLLARS (\$20,000). Principal and Surety hereby bind themselves, their representatives, successors and assigns, jointly and severally.

The parties further agree that:

1. The purpose of this obligation, which is required by Minnesota Statutes, Section 332.34, is to secure the compliance by Principal with terms of Minnesota Statutes, Section 332.31 to 332.45, and any other legal obligations arising out of the Principal's conduct as a collection agency.
2. This bond is for the benefit of the State of Minnesota and all persons suffering damages by reason of Principal's failure to comply with Minnesota Statutes, Section 332.31 to 332.45, or other legal obligations arising out of Principal's conduct as a collection agency.
3. If the Principal shall violate Minnesota Statutes, Section 332.31 to 332.45, or other legal obligations arising out of its conduct as a collection agency, the Commissioner of Commerce, as well as any person damaged as a result of such violation shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for loss sustained by the injured party.
4. This bond shall be in effect from \_\_\_\_\_, 20\_\_\_\_, until \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
(Name of Surety)\_\_\_\_\_  
(Name of Collection Agency)By: \_\_\_\_\_  
(Signature of Attorney in Fact)  
Surety must attach a Power of Attorney.By: \_\_\_\_\_  
(Signature of Individual Proprietor)**ACKNOWLEDGMENT OF SURETY**STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,

before me personally appeared \_\_\_\_\_  
(name of individual)who acknowledged that he/she is the attorney in fact who is authorized to  
sign on behalf of \_\_\_\_\_  
(name of surety company)a \_\_\_\_\_ corporation, on behalf of the corporation.  
(state or place of incorporation)\_\_\_\_\_  
Notary Public

[Notary Seal]

**ACKNOWLEDGMENT OF PRINCIPAL**STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,

before me personally appeared \_\_\_\_\_  
(name of individual)known to me as the individual whose name is subscribed on this bond  
form, who acknowledged that this bond was executed for the purposes  
therein contained.\_\_\_\_\_  
Notary Public

[Notary Seal]

# 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>	
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.

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