

PREMIUM FINANCE COMPANY SURETY BOND

BOND NUMBER _____ **Check one:** [] New [] Renewal [] Endorsement [] Replacement

KNOW ALL MEN BY THESE PRESENTS: That we _____ of as principal, and _____, a corporation organized and existing under the laws of the State of _____, as surety, are held and firmly bound unto the Commissioner of Insurance of the State of North Carolina in the penal sum of _____ for the payment of which, will and truly be made, we and each of us bind ourselves, our heirs, successors and assigns, firmly by these presents.

The conditions of this obligation is such that the said Principal has applied to the Commissioner of Insurance of the State of North Carolina for a license to engage in the business of financing insurance premiums pursuant to Section 58-35-5 of the General Statutes of the State of North Carolina and in accordance with the regulations issued thereunder is required to give a surety bond unto the State of North Carolina.

The condition of this obligation is such that if the Principal shall be licensed by the Commissioner of Insurance to conduct such business and if the Principal shall conduct such business in full compliance with the provisions of the laws of the State of North Carolina and the rules and regulations prescribed by the Commissioner of Insurance pursuant to law pertaining to Insurance Premium Finance Companies, then this obligation shall be null and void; otherwise to remain in full force and effect; provided, however, in no event shall the liability of the Surety to all such persons for all breaches of the conditions of this bond exceed in the aggregate penal sum of this bond. The Surety herein shall be relieved of liability as to future breaches of the conditions of this bond at the end of thirty (30) days after serving written notice to the Principal and the Commissioner of Insurance, State of North Carolina of its desire to terminate to be so released.

This bond shall be continuous; beginning on the date such license becomes effective, and shall remain in force during all succeeding periods until the surety is released from liability by the Commissioner or until the bond is canceled by the surety. Without prejudice to any liability accrued prior to such cancellation, the surety may cancel this bond upon 30 days advance notice in writing filed with the Commissioner and the principal.

The principal has hereunto set his hand and seal, and the surety caused these presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed the day and year first above written.

Signed and sealed this _____ day of _____, _____

POWER OF ATTORNEY MUST BE ATTACHED

Surety Company Name:		Permit Holder/Principal Name:		NC Permit #:
Authorized Representative (print name):		Authorized Representative (print name):		
Signature:	Title:	Signature:	Title:	

SURETY NOTARY ACKNOWLEDGEMENT

State of _____ County of _____

Sworn to and subscribed before me this _____ day of _____, 20_____

Notary Public _____ My commission expires: _____

**PREMIUM FINANCE COMPANY SURETY BOND
MAILING INSTRUCTIONS:**

Mail ORIGINAL surety bond and power of attorney to either of the addresses below:

U.S. Postal Service:

North Carolina, State of DOI
P.O. Box 742175
Atlanta, GA 30374-2175

Overnight Mailing:

Bank of America Lockbox Services
Lockbox 742175
6000 Feldwood Road
College Park, GA 30349

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
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