

CREDIT SERVICE ORGANIZATION BOND

NOTE CAREFULLY AND FOLLOW INSTRUCTIONS:

If the applicant is a corporation, the corporate name must be used at the beginning of the bond describing the principal, and the bond must be executed on behalf of the corporation by the president and secretary and the seal affixed. If the applicant is a partnership, all partners must sign. If a sole proprietorship, the owner must sign. If an L.L.C., all members sign.

The authority of the agent of the bonding company to sign such bond shall be attached, together with the last financial statement of the surety company.

WHEREAS _____

(Name of Applicant)

(Street and Number)

(City)

(State)

(Zip)

(County)

the principal herein has made application to the Division of Financial Institutions of the State of Ohio for a certificate to conduct the business provided for in Sections 4712.01 to 4712.14, inclusive, of the Revised Code of Ohio; and

WHEREAS the applicant is required by law to execute a bond to the State of Ohio in the penal sum of Fifty Thousand Dollars and file the same with the Division of Consumer Finance, now, therefore,

KNOW ALL MEN BY THESE PRESENTS:

That _____

(Name of Applicant)

of the City of _____, State of _____, as the Principal, and _____

(Bond Company)

of _____

(Complete Address)

_____ as surety are

held and firmly bound unto the State of Ohio in the penal sum of Fifty Thousand Dollars (\$50,000.00) for the payment of which, well and truly to be made, we jointly and severally bind ourselves, our heirs, executors, administrators, assigns and successors firmly by these presents.

Signed by the said _____

(Name of Applicant)

as Principal, and by the said _____

(Bond Company)

as Surety, this _____ day of _____.

The condition of the above obligation is such that if the said _____

(Name of Applicant)

its/his owners, members, directors, officers, agents, or employees shall faithfully observe and comply with all of the provisions of the aforesaid sections, then this obligation shall be void; otherwise to be and remain in full force and virtue in law, until at least two years after the date in which the principal ceases to conduct business; provided, however, that no cancellation by the surety shall be effective unless and until written notice of intention to cancel this bond has been filed with the Division of Financial Institutions for a period of thirty days prior to the day fixed in said notice of cancellation.

Any person claiming to be injured by a violation of any of the above sections may maintain an action on this bond.

Bond forms change; this is for educational purposes only

PRINCIPAL

The bond number is _____.

The effective date of the bond is _____

and will expire on _____.

(Name of Applicant)

By _____
(Signature) (Title) (Date)

By _____
(Signature) (Title) (Date)

By _____
(Signature) (Title) (Date)

SURETY

By _____
(Signature) (Title) (Date)

By _____
(Signature) (Title) (Date)

ATTESTATION OF BOND COMPANY AGENT

I swear or affirm that all information supplied is complete, truthful, correct and that the bond as described above has been issued to the principal in the name and address stated for the period indicated.

State of _____

SS:

County of _____

Sworn to before me and subscribed in my presence this _____ day of _____, 20_____.

(Signature of Notary)

My commission expires _____

Section 4712.02(C)(1)(b) states:

Evidence of the bond required under section 4712.06 of the Revised Code.

Section 4712.06 states:

(A) No credit services organization shall conduct business in this state unless the organization has obtained a surety bond issued by a surety company authorized to do business in this state and all of the following conditions are met:

- (1) A copy of the bond is filed with the Division of Financial Institutions.
- (2) The bond is in favor of any person, and of the state for the benefit of any person, that is injured by any violation of sections 4712.01 to 4712.14 of the Revised Code.
- (3) The bond is in the amount of fifty thousand dollars.
- (4) The bond is maintained and in effect for at least two years after the date on which the credit services organization ceases to conduct business in this state.

(B) Any person claiming against the bond for a violation of sections 4712.01 to 4712.14 of the Revised Code may maintain an action at law against the credit services organization and against the surety company. However, the surety company is liable only for damages awarded under division (A)(2) of section 4712.10 of the Revised Code and not for punitive damages awarded under division (A)(3) of section 4712.10 of the Revised Code. The aggregate liability of the surety company to all persons injured by a credit services organization's violation of section 4712.01 to 4712.14 of the Revised Code shall not exceed the amount of the bond.

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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