

BOND

KNOW ALL MEN BY THESE PRESENTS, that I/We _____

_____ of _____

County of _____ Commonwealth of Pennsylvania, as principal, and _____

_____ a corporation organized under the laws of _____ and duly authorized to engage in business in the Commonwealth of Pennsylvania, with its principal office therein located at _____ in the _____, as surety, are held and firmly bound unto the Commonwealth of Pennsylvania in the sum of Eight Thousand Dollars (\$8,000) lawful money of the United States of America, to be paid to the Commonwealth, its certain attorney or assigns, to which payment well and truly to be made, we bind ourselves and each of us, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. Signed, Sealed, delivered and dated this _____ day of _____, A. D., 20____.

WHEREAS, the above bounden principal desires to act within the Commonwealth of Pennsylvania as public adjuster solicitor and has applied to the Insurance Commissioner of the said Commonwealth for a license to act as public adjuster solicitor, as required by the Act of December 20, 1983, P. L. 260, No. 72; and

WHEREAS, this bond is filed with the said insurance Commissioner to enable said principal to act as said public adjuster solicitor under the provisions of said Act.

This bond shall be effective as of the date hereof unless amended by endorsement to be concurrent with date of issuance of the solicitors license and shall remain in force and effect until the surety is released from liability by the written order of the Insurance Commissioner. Such release shall not affect any liability incurred or accrued hereunder prior to said release.

NOW, THEREFORE, the condition of this obligation is such that if the above bounden principal shall fully and faithfully in every respect observe and comply with the terms and provisions of the said Act of December 20, 1983, P. L. 260, No. 72 of the Commonwealth of Pennsylvania, and shall not commit any crime or misdemeanor such as set forth and referred to in Section 7 of said Act of 1983, then this obligation shall be void; otherwise it shall be and remain in full force and effect.

AND, in the event that the above bounden principal shall in any respect fail to comply with the terms and provisions of said Act of Assembly above referred to or shall commit any crime or misdemeanor as set forth and referred to in Section 7 of the Act of December 20, 1983, P. L. 260, No. 72, we do hereby empower the Attorney General of the Commonwealth of Pennsylvania, or any attorney of any court of record within the Commonwealth of Pennsylvania or elsewhere, to appear for us or either of us and enter judgment against us or either of us for the above sum, with costs of suit, release of all errors and without stay of execution; and we waive the right of inquisition of any real estate which may be levied upon to collect the above sum, and do hereby voluntarily condemn the same and authorize the prothonotary to enter upon the writ of execution our said voluntary condemnation, and we further agree that said real estate may be sold on a writ of execution, and we hereby waive and release all relief from any appraisalment, stay, or exemption laws of any state now in force or hereafter to be passed. And for the entering of such judgment this shall be the sufficient warrant for any such attorney, and a copy of this Bond and warrant being filed in said action, it shall not be necessary to file the original as a warrant of attorney, and law or rule of court to the contrary notwithstanding.

AND, in the event that said principal shall embezzle or fraudulently convert to his own use or with intent to use or embezzle, take, secrete, or otherwise dispose of or fraudulently withhold, appropriate, lend, invest or otherwise use or apply, any money or substitutes for money or any salvage, goods or property received by him as such public adjuster solicitor or employee thereof contrary to the instructions without or the consent of the assured or his legal representative, then, any person, firm or corporation who has entered into a contract with said principal as provided in Section 5 of the Act of December 20, 1983, P. L. 260, No. 72, and who shall suffer loss by reason of the failure of the principal to comply with this act and faithfully perform his duties, shall have the right to intervene and be made a party to any action instituted by the Commonwealth of Pennsylvania on this bond and to have his, her or its rights and claims adjudicated in such action and judgment rendered thereon, subject, however, to the priority of the claim and judgment of the Commonwealth of Pennsylvania.

AND, in the event that no suit is brought on this bond by the Commonwealth of Pennsylvania any such person, firm or corporation who has entered into a contract with the principal may, within the term of one year after the performance and final settlement of said contract, upon compliance with the provisions of Section 4 of the Act of 1983, institute suit on this bond against us or either of us and proceed thereon, as provided by said Section 4, all of the terms and conditions of which section, as well as the terms and conditions of the said Act of 1983, are incorporated and made by reference thereto a part of this Bond.

We, the undersigned Principal and Surety, do hereby certify that this bond is identical in content to the bond form currently approved by the Insurance Department and that any variance in this bond from the approved form may invalidate the license issued by the Insurance Department as a result of submission of this bond.

IN WITNESS WHEREOF, This instrument has been duly executed by the above named principal and surety the day and year above written.

TWO WITNESSES:

SIGNATURE OF PRINCIPAL

TO BE EXECUTED BY SURETY

WITNESSES AS TO SURETY:

SURETY:

ATTEST:

SECRETARY

By _____
ATTORNEY-IN-FACT

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 YES ☐ NO ☐ DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS YES ☐ NO ☐
BONDS FOR ANY PURPOSE? AGAINST YOU?
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
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