



State of Rhode Island
Department of Business Regulation



DIVISION OF BANKING
1511 Pontiac Avenue, Bldg. 68-2
Cranston, Rhode Island 02920

UNIFORM DEBT-MANAGEMENT SERVICES ACT BOND

Bond Number _____

WHEREAS application has been made to the Director of Business Regulation ("Director") of the State of Rhode Island and Providence Plantations by:

Name: _____

Address: _____

City, State, Zip: _____

NOTE: If sole proprietorship, give full individual name and business address. Give trade name if applicable.
If partnership, give full partnership name and business address. Give trade name if applicable.
If corporation or LLC, give full business name and business address and State where organized. Give trade name if applicable.

Hereinafter referred to as "Applicant" or "obligor", for a license to conduct, in the State of Rhode Island the business provided for by Title 19 Chapters 14 and 14.8 of the General Laws of Rhode Island, as amended.

WHEREAS said Applicant is required to execute a bond payable to said State of Rhode Island, subject to adjustment of the dollar amount pursuant to R. I. Gen. Laws § 19-14.8-32(f), in the penal sum of Fifty Thousand Dollars (\$50,000) or other larger or smaller dollar amount that the Director determines is warranted by the financial condition and business experienced of the debt-management services provider, the history of the provider in performing debt-management services, the risk to individuals, and any other factor the Director considers appropriate.

That said Applicant known as _____
(insert full name(s))

or, as any future name by which said organization shall be known as obligor, and _____¹, surety are held and firmly bound unto the State of Rhode Island and Providence Plantations, for the use of said State and of any person or persons who may have a cause of action against said obligor of this bond under the provisions of said Chapters, in an amount equal to at least Fifty Thousand Dollars (\$50,000) or other larger or smaller dollar amount of _____ that the Director determines, to be paid unto said State of Rhode Island and Providence Plantations, to which payment well and truly to be made we bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH that if the above bounden obligor or its agent shall conform to and abide by each and every provision of said Chapters, the title of which is above set forth, and all amendments thereto and all rules and regulations lawfully made by the Director thereunder, and shall pay to said State and to any such person or persons any and all monies that may become due or owing to said State and/or to such person or persons from said obligor, under and by virtue of the provisions of said Chapters, then this bond shall be void, but otherwise shall remain in full force and effect.

This bond shall continue in force and effect unless, as to future acts or omissions of the Obligor or its agent, it is terminate or cancelled:

- (1) By order of said Director; or
- (2) By the Surety delivering on or before November 30 written notice to the Division of Banking that the same will be cancelled on December 31st. The bond may be cancelled before December 31st upon written notice and payment of Twenty-Five Dollars (\$25.00) bond cancellation fee.
- (3) Termination shall not become effective until thirty (30) days after the Division of Banking has received written notice and, if applicable, a cancellation fee.

Such cancellation or termination shall not affect any liability incurred or accrued hereunder prior to the cancellation of said bond by said Division or termination by Surety, which liability shall continue until the expiration of the applicable statute of limitations for causes of action.

This bond shall take effect on and as of the _____ day of _____ and shall continue in force until it is terminated or cancelled.

NOTE: Bond must be in effect during the period of registration/license and for two (2) years after the provider ceases providing debt-management services to individuals in the State of Rhode Island. Any bond executed pursuant to the license being requested shall be retained by the Division of Banking, after the surrender or revocation of the applicable license, or the cancellation of said bond, for a period of time sufficient to exhaust the statute of limitations for causes of action related to those activities governed by the license being requested. The bond may, however, be returned to the Applicant upon withdrawal or denial of the license application.

IN WITNESS WHEREOF we have hereunto set our hands and seals, this _____ day of _____

Sole Proprietor BY: _____

Partnership/Association Name: _____

(If partnership, each partner must sign)

Partner BY: _____ Partner BY: _____

Partner BY: _____ Partner BY: _____

Corporation Name: _____

BY (Authorized Officer): _____

Surety Name: _____ Surety's Attorney-in-Fact BY: _____

¹ Insert full name and address of surety authorized to do business in the State of Rhode Island and rated at least "A" by a nationally recognized rating organization

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
2424 W. Missouri AVE
Phoenix, AZ 85015
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Local (602) 749-0702
Fax: (602) 674-8235