



South Carolina Department of Motor Vehicles COMMERCIAL DRIVER TRAINING SCHOOL SURETY BOND

CDL/DI-1
(Est. 1/07)

Training School Number _____

Please read instructions on reverse side before executing bond.

BOND NUMBER _____ EFFECTIVE DATE _____ TIME _____ A.M P.M.

KNOW ALL MEN BY THESE PRESENTS: that we _____ doing
(Firm Name as Licensed)
business at _____ as

Principal and _____ as
Surety are duly authorized to do business within the State of South Carolina, as Surety, are held and firmly bound unto the people of the State of South Carolina to indemnify any student, or his legal representative, who may be aggrieved by any fraud, fraudulent representation or violation by said Principal, instructors, or representatives acting for such Principal within the scope of employment of such instructors, of any of the provisions of Title 56 of the South Carolina Code of Laws relating to driver training schools and the offering of driver education courses, in the amount of Ten Thousand Dollars (\$10,000), lawful money of the United States of America, for which payment, well and truly to be made, we bind ourselves, jointly and severally, our joint and several heirs, executors, administrators, successors, and assigns, firmly by these presents; provided that the aggregate liability of this Surety under this bond for any and all claims is limited to Ten Thousand Dollars (\$10,000) or to the amount of the actual loss incurred, whichever is less.

WHEREAS, the above bounden Principal desires that a Commercial Driver Training School license be issued and thereafter reissued from time to time by South Carolina Department of Motor Vehicles;

WHEREAS, this bond executed by the said Principal and Surety is filed with the South Carolina Department of Motor Vehicles in compliance with S.C. Code Ann., 56-23-40, to enable said Principal to obtain a license from the Department under the provisions of that law.

NOW THEREFORE, the conditions of this obligation are such that if the Principal shall well and truly observe and strictly and faithfully comply with the aforesaid requirements of law and shall save and keep harmless any student or his legal representation made to him by such Principal, such Principal's instructors or representatives acting for the Principal or within the scope of the employment of such instructors or representatives, or from any loss or damage suffered by reason of the violation such Principal or any such instructors or representatives of any of the provisions of Title 56 of the South Carolina Code of Laws relating to driver training schools and the offering of driver education courses, then this obligation shall be null and void; otherwise it shall remain in full force and effect. It is understood that the injured party need not obtain a judgment against the Principal before making claim against the Surety on this bond.

This bond shall not automatically expire with the license for which is initially issued, but shall continue indefinitely, from license year to license year, upon timely payment of the premium thereon. Before this bond may be cancelled, a thirty (30) day written notice must be given to the South Carolina Department of Motor Vehicles. Such cancellation does not affect liability incurred or accrued prior to cancellation.

(Principal)

(Surety)

By: _____
(Title)

By: _____
(Title)



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Instructions

1. Every applicant for a Commercial Driver Training School license must furnish a Surety bond and Power of Attorney in the penal amount of Ten Thousand Dollars (\$10,000) on a form to be prescribed by the Executive Director of the South Carolina Department of Motor Vehicles.
2. The Executive of the South Carolina Department of Motor Vehicles has prescribed a standard form of bond which is set forth on the first page hereof.
3. This bond must be executed by the applicant, as Principal, and by a corporate Surety company authorized to do business in this State, as Surety, and given to the Department before the application can be acted upon.
4. This bond must be signed by the owner, partner or corporate officer of the driver training school (Principal) and an agent from your Surety company.
5. The bond must be effective prior to or at the time of the granting of a license.
6. If the bonding company has changed, please submit a new original bond and Power of Attorney at the time of renewal.
7. If, during the license year, there is any change in a Principal's name, address or ownership then an endorsement from the Surety agent or a new bond will be required along with a new application for Commercial Driver Training School license.

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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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