

Iowa

## NURSING HOME BOND

(Iowa Admin. Code r. 441-81.13(249A)(5)(c)(7) and 42 C.F.R. § 483.10(c)(7))

Bond No. \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS, that we

\_\_\_\_\_  
(Facility Name)

of \_\_\_\_\_  
(Facility Address)

as Principal, and \_\_\_\_\_, a corporation organized and existing under the laws of the State of \_\_\_\_\_, and authorized to transact surety business in every state of the United States of America, as Surety, are held and firmly bound unto the residents of the facility in the aggregate penalty amount of

\_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_),  
for the payment of which well and truly to be made, we bind ourselves and our legal representatives, firmly by these presents.

THE CONDITION of the above obligation is such that WHEREAS the Principal is holding personal funds of residents of the facility and is required to give bond pursuant to Iowa Admin. Code r. 441-81.13(249A)(5)(c)(7) and 42 Code of Federal Regulations § 483.10(c)(7).

NOW, THEREFORE, if the Principal shall not wrongfully deprive any resident of any personal funds deposited with the facility, then this obligation to be void; otherwise to remain in full force and effect. Coverage under this bond shall extend to all residents who currently or in the past have funds held in the facility's trust account where any loss of such funds occurs due to the Principal's wrongful actions occurring while this bond is in force.

PROVIDED, this bond may be cancelled as to future liability by the Surety by giving thirty (30) days notice in writing to the Principal at the address last known to the Surety, and the Surety shall be relieved of any further liability under this bond thirty (30) days after such notice is sent by First Class U.S. Mail. Regardless of the number of years this bond shall continue in force, the number of claims made against this bond, and the number of premiums which shall be payable or paid, the Surety's total limit of liability shall not be cumulative from year to year or period to period, and in no event shall the Surety's total liability for all claims exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

This bond shall be effective beginning on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and shall be continuous until cancelled by the Surety or at the request of the Principal.

Dated this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_, Principal

By \_\_\_\_\_

By \_\_\_\_\_

, Attorney in Fact