

Premium Finance Company Surety Bond

Bond Number: _____

As required by NCGS 58-35-15

KNOW ALL MEN BY THESE PRESENTS: That we _____ of as principal, and _____, a corporation organized and existing under the laws of the State of _____, as surety, are held and firmly bound unto the Commissioner of Insurance of the State of North Carolina in the penal sum of \$ _____ for the payment of which, will and truly be made, we and each of us bind ourselves, our heirs, successors and assigns, firmly by these presents.

The conditions of this obligation is such that the said Principal has applied to the Commissioner of Insurance of the State of North Carolina for a license to engage in the business of financing insurance premiums pursuant to Section 58-35-5 of the General Statutes of the State of North Carolina and in accordance with the regulations issued thereunder is required to give a surety bond unto the State of North Carolina.

The condition of this obligation is such that if the Principal shall be licensed by the Commissioner of Insurance to conduct such business and if the Principal shall conduct such business in full compliance with the provisions of the laws of the State of North Carolina and the rules and regulations prescribed by the Commissioner of Insurance pursuant to law pertaining to Insurance Premium Finance Companies, then this obligation shall be null and void; otherwise to remain in full force and effect; provided, however; in no event shall the liability of the Surety to all such persons for all breaches of the conditions of this bond exceed in the aggregate penal sum of this bond. The Surety herein shall be relieved of liability as to future breaches of the conditions of this bond at the end of thirty (30) days after serving written notice to the Principal and the Commissioner of Insurance, State of North Carolina of its desire to terminate to be so released.

This bond shall be continuous; beginning on the date such license becomes effective, and shall remain in force during all succeeding periods until the surety is released from liability by the Commissioner or until the bond is canceled by the surety. Without prejudice to any liability accrued prior to such cancellation, the surety may cancel this bond upon 30 days advance notice in writing filed with the Commissioner and the principal.

The principal has hereunto set his hand and seal, and the surety caused these presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed the day and year first above written.

POWER OF ATTORNEY MUST BE ATTACHED

Signed and sealed this _____ day of _____, 20_____

Surety Company Name:	Permit Holder/Principal Name:	Effective Date:
Authorized Representative (print name):	Authorized Representative (print name):	Expiration Date: (not before June 30th)
Signature:	Signature:	Title

SURETY NOTARY ACKNOWLEDGEMENT

State of _____ County of _____

Sworn to and subscribed before me this _____ day of _____, 20_____

Notary Public _____ My commission expires: _____

IMPORTANT NOTICE

**Expiration dates for initial/new surety bonds
and/or renewal continuation certificates
should be extended to the end of
next year's licensing period
June 30th**

MAILING ADDRESS:

[bonds only]

***NC Department of Insurance/ASD
ATTN: NIBE Team
1204 Mail Service Center
Raleigh NC 27699-1204***