

Insurance Premium Finance Company Corporate Surety Bond

Bond Number: _____ Effective Date of Bond: _____

Premium Finance Company Licensee Name:
(Referred to as **PRINCIPAL** throughout this bond)

Corporate Surety Name:
(Referred to as **SURETY** throughout this bond.)
Must be licensed to write surety business in Michigan.

Address:

Address:

City: State: ZIP Code:

City: State: ZIP Code:

PRINCIPAL and SURETY agree to be jointly and severally bound to the People of the State of Michigan as identified in Section 1504(2) of P.A. 352 of 1968, in the amount of \$10,000 in United States currency. This agreement binds heirs, our executors, administrators, successors, assigns and ourselves.

PRINCIPAL proposes to finance insurance premiums in the State of Michigan and agrees not to, directly or indirectly, or by his employee or agent, violate the provisions of P.A. 352 of 1968, as amended. If PRINCIPAL performs as agreed, this obligation will be void and have no effect; otherwise, the agreement will be in full force.

Liability of SURETY for aggregate claims arising in any license year will not exceed \$10,000.

SURETY is liable for any claims that accrue from the effective date until the date of cancellation. SURETY must provide the Director of the Department of Insurance and Financial Services with a written notice of cancellation at least 60 days prior to the cancellation date.

Seal of Principal

PRINCIPAL: _____

Signature of Principal: _____ Date signed: _____

Print Name & Title of Principal/Authorized Representative:

Signature of Secretary/Witness:

Print Name of Secretary/Witness:

Seal of Principal

SURETY: _____

Signature of Surety: _____ Date signed: _____

Print Name & Title of Surety:

When complete, submit to:

Mailing Address:
DIFS Insurance Licensing
PO Box 30220
Lansing MI 48909-7720

OR

Delivery Address:
DIFS Insurance Licensing
530 W Allegan Street, 7th Floor
Lansing MI 48933-1521

PA 352 of 1968 requires submission of this form. Failure to complete and submit this form could result in denial of your application for licensure.



Michigan Department of Insurance and Financial Services

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