



**RENEWAL APPLICATION**

**Premium Finance Company Surety Bond**

As required by NCGS 58-35-15

Bond Number: \_\_\_\_\_

NC Permit Co. #: \_\_\_\_\_

**KNOW ALL MEN BY THESE PRESENTS:** That we, \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation organized and existing under the laws of the State of \_\_\_\_\_, as surety ("Surety"), are held and firmly bound unto the Commissioner of Insurance of the State of North Carolina ("Commissioner of Insurance") in the amount of \$ \_\_\_\_\_, to be paid to the Commissioner of Insurance, his successors, or assigns, jointly and severally.

The conditions of this obligation are such that the said Principal has applied for a license to engage in the business of financing insurance premiums in the State of North Carolina 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 Commissioner of Insurance.

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 conducts such business in full compliance with the provisions of the General Statutes of North Carolina pertaining to Insurance Premium Finance Companies and all rules and regulations promulgated thereunder and all amendments thereto now or hereafter enacted, then this obligation shall be null and void; otherwise to be and to remain in full force and effect, provided, however, that 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 the total sum of this bond.

This bond shall be continuous and remain in full force and effect during the license period for which it was issued and for any renewal thereof, until the Surety is released from liability by the Commissioner of Insurance, or until the bond is canceled by the Surety. The Surety may cancel this bond upon thirty (30) days' advance notice, in writing, and filed with the Commissioner and the Principal. This provision, however, shall not operate to relieve, release, or discharge the Surety from any liability already accrued or that may accrue before the expiration of the thirty- (30-) day period.

IN WITNESS WHEREOF, the Principal and Surety have caused these presents to be duly signed and executed under seal this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**POWER OF ATTORNEY MUST BE ATTACHED**

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

**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***