Bond of Surplus Line Broker to the General Treasurer of the State of Rhode Island

R.I. Gen. Laws § 27-3-38

Bond No. _________________ Premium $______________

We, ____________________________________________________________, as Principal and _____________________________________________________, an admitted Surety insurer, as Surety hereon, bind ourselves unto the State of Rhode Island in the penal sum of TWENTY FIVE THOUSAND DOLLARS ($25,000) to be paid to the General Treasurer of the State of Rhode Island and Providence Plantations, which sum shall be the limit of total aggregate liability hereunder.

The condition of the obligation is that if the Principal is granted, or during the term hereof holds, a surplus lines brokers’ license issued by the Insurance Commissioner of the State of Rhode Island, said Principal shall provide any and all services requested of a surplus lines broker in accordance with R.I. Gen. Laws §§ 27-2.4-1 et seq. and 27-3-38 through 27-3-41; if the Principal shall so provide said services as required by law, then this obligation shall become null and void; otherwise to remain in full force and effect.

This bond shall remain in force and effect until the Commissioner releases the Surety from further liability or until the Surety cancels the bond. The Surety may cancel the bond and be release of further liability hereunder by delivering thirty (30) days notice to the Commissioner. Such cancellation shall not affect any liability incurred or occurred prior to the termination of the thirty (30) day period.

In witness whereof the Principal has subscribed his (her, its) signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date shown opposite its signature.

This bond shall take effect on _________________________, 2____.

_________________________________________  ________________________
Principal       Date

_________________________________________  ________________________
Surety        Date

A COPY OF THE POWER OF ATTORNEY EVIDENCING AUTHORITY OF THE SIGNER OF THE BOND MUST BE ATTACHED.