

INSURANCE CLAIMS ADJUSTERS LICENSE BOND

Bond No.:

AMOUNT: \$.00

KNOW ALL MEN BY THESE PRESENTS, that we, _____, as Principal, hereinafter called the Principal, and _____, a corporation duly authorized to transact the business of Suretyship in the Province of New Brunswick, as Surety, hereinafter called the Surety, are jointly and severally bound unto HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF NEW BRUNSWICK, as represented by the Superintendent of Insurance, Obligee, hereinafter called the Obligee in the sum of _____, (\$0.00) lawful money of Canada for which payment well and truly to be made, do jointly and severally bind ourselves and our respective heirs, executors, administrators, successors and assigns firmly by these presents.

Signed and dated this _____

WHEREAS the Principal has applied for a license to act as an Insurance Claims adjuster and,

WHEREAS the Principal is required to furnish security to The Superintendent of Insurance as provided by the regulations made pursuant to the Insurance Act for the purpose of securing the faithful and perfect performance of the obligation imposed on the Principal under the said Act, its amendments and regulations adapted thereunder.

NOW THEREFORE, THE CONDITION OF THE ABOVE-WRITTEN OBLIGATION is that, if the principal shall pay the amount of any damage, reimbursement or compensation for which he becomes liable to any person as a result of any illegal or improper act in the exercise of his profession contrary to the said act and regulations thereunder, then this obligation shall be void; but otherwise, this obligation shall be and remain in full force and effect; It being understood and agreed that any fines, disbursements and costs to which the Principal may be condemned for violations of the said act or regulations thereunder shall not be an obligation of the Surety under this bond.

MOREOVER, it is understood and agreed that this bond will expire the 30th day of June year subject to renewal annually thereafter at the option of the Surety, by its issuance of a continuation certificate.

PROVIDED that the total liability imposed upon the Principal or Surety by this bond or any continuation thereof in no event exceed the penal sum written above or the amount substituted for such penal sum by any subsequent endorsement or continuation certificate.

FURTHER PROVIDED that if the Surety at any time give two calendar months notice in writing to The Superintendent of Insurance of its intention to terminate the obligation hereby undertaken, then this obligation and all liability on the part of the Surety hereunder shall cease and determine at the expiry of such notice period so far as concerns any act or omission on the part of the Principal subsequent to the termination of the obligation hereby undertaken, but otherwise shall remain in full force, virtue and effect in respect to any act or omission on the part of the Principal from the date hereof to the date of such termination.

NOTICE of any claim hereunder shall be given to the Surety within one year following the date of expiry or termination.

IN WITNESS WHEREOF the Principal has sent hand and the Surety has caused these presents to be sealed with its corporate seal attested to by the signature of its duly authorized signing officer, the day and year first above written.

Witness

Principal

, Attorney-in-Fact