



South Carolina Department of Insurance

1201 Main Street, Suite 1000
Columbia, SC 29201

Mailing Address:

P.O. Box 100105, Columbia, S.C. 29202-3105

BROKER BOND

STATE OF _____

BROKER BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, That I, _____ as Principal, of _____, and _____ as Surety, of _____ are held and firmly bound unto the State of South Carolina, in the sum of Ten Thousand (\$10,000) Dollars, to the payment of which, well and truly to be made, we bind ourselves, and each and everyone of us, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated at _____ this ____ day of _____ in the year of our Lord _____

WHEREAS, the laws of the State of South Carolina (S.C. Code Ann. Section 38-45-20) require an insurance broker, before being licensed to do business in this State to file an approved bond in the sum of Ten Thousand (\$10,000) Dollars.

AND WHEREAS, _____ desires to be licensed as an insurance broker in accordance with the laws of this State, and desires to file such a bond in the sum of Ten Thousand (\$10,000) Dollars, and does by this instrument furnish and file such a bond.

NOW the condition of the above bond is such that if the above bound Principal shall pay any person insured or seeking insurance through him who shall sustain loss as a result of (a) his violation of or failure to comply with any insurance law or regulation of this State, (b) his failure to properly transmit any payment received by him, cash or credit, for transmission to an insurer or insured, or (c) any act of fraud committed by him in connection with an insurance transaction, then the above bond is to be void and of no effect or else to remain of full force and virtue.

Surety's liability hereunder, as to the future only, may be terminated:

(a) by written notice received by the Director of Insurance of South Carolina from Surety stating when, not less than 30 days thereafter, Surety's future liability shall terminate; or (b) upon written authorization from the Director of Insurance of South Carolina to Surety.

IN WITNESS whereof, Principal and Surety have executed and sealed this bond in the manner and form following:

In the presence of two witnesses as to Principal

1. _____

Principal

2. _____

In the presence of two witnesses as to Surety

1. _____

*Surety

2. _____

By: _____

Title: _____

(Affix Corporate Seal)

***Power of Attorney on behalf of the Surety must be attached.**