

Bond of Insurance Broker

LIC 417-5 (Rev 03/1/2015)

Producer Licensing Bureau
P.O. Box 1139
Sacramento, CA 95812-1139
(800) 967-9331
www.insurance.ca.gov

TO THE PEOPLE OF THE STATE OF CALIFORNIA
(Insurance Code Sections 1662-1665)

BOND No. _____

PREMIUM \$ _____

WE, _____, as Principal, an applicant for or holder of a California broker's license, and _____, an admitted surety insurer as Surety here on, bind ourselves in the penal sum of TEN THOUSAND DOLLARS (\$10,000) to the people of the State of California, which sum shall be the limit of total aggregate liability here under.

The condition of this obligation is that if the Principal is granted, or during the term here of holds, an insurance broker's license issued by the Insurance Commissioner of the State of California, he shall account to any person requesting him to obtain insurance, for moneys or premiums collected by him, his solicitors or his employees, for insurance other than life; if he shall so account as required by law, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall take effect on _____, 20____, but not prior to the date of its execution. If no date is here in above written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the Surety is released from further liability by the commissioner or until the bond is canceled by the Surety. The Surety may cancel the bond and be released of further liability hereunder by delivering 30 days' notice to the commissioner. Such cancellation shall not affect any liability incurred or accrued prior to the termination of the 30-day period.

In witness where of the Principal has subscribed his (its) true name on the date and at the place entered opposite his (its) signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date and at the place in this State shown opposite its signature.

Principal (print or type)

_____, 20____
Date

By _____

Place Where Executed

Surety

By _____
Name

_____, 20____
Date

Position or Title

Place in California Where Executed

IT IS NECESSARY THAT A STATUTORY \$29.00 BOND FEE BE SUBMITTED, UNLESS THE BOND IS FILED WITH AN ORIGINAL APPLICATION, per Section 1751 (j) of the California Insurance Code.