

Division Use Only

BOND FORM

Alaska Insurance Regulation 3 AAC 31.315 requires a bond to be filed if you are licensed as a:

- Viatical settlement provider

INSTRUCTIONS

FORM MUST BE TYPED

Bond # _____		FOR DIVISION USE ONLY
		C of A # _____
1	<p>1. This bond is continuous in form.</p> <p>2. It shall remain in force until the principal is released from liability by the Director, until cancelled by the surety, or until it is no longer required by operation of applicable law.</p> <p>3. It may be terminated by the surety on giving 60 days' advance written notice to the Director of Insurance, however, any liability accrued prior to the effective cancellation date will not abate.</p> <p>4. The amount required to be maintained must remain unimpaired for the duration of the bond, and it shall be in favor of insurers, viators, and the State of Alaska. The person or entity named below hereby posts its single bond as required by Alaska Insurance Regulation 3 AAC 31.315 in order to transact business as a</p> <p style="margin-left: 20px;"><input type="checkbox"/> Viatical Settlement Provider (\$200,000 minimum bond required)</p>	
2	<p>When reflecting the principal: <u>if licensee/applicant is a firm, you must reflect the firm name; if licensee/ applicant is an individual, you must reflect the individual name.</u></p> <p>a) If for a firm: _____ <small>(Name of firm)</small></p> <p>b) If for an individual: _____ <small>(Name of individual)</small></p> <p>c) as principal, and _____ <small>(Name of surety)</small></p> <p>an insurance corporation authorized to transact business in the State of Alaska, agree to be bound to the State of Alaska in the sum of (_____) and agree <small>(Minimum 200,000)</small></p> <p>to bind ourselves, our heirs, executive, administrators, successors, and assigns, jointly and severally, to make payment up to that amount upon a determination of liability under AS 21.89.110 and 3 AAC 31.315.</p> <p>The above-named principal has applied to the Alaska Director of Insurance for a license in accordance with the provisions of AS 21.89.110 and 3 AAC 31.315. This bond shall remain in effect so long as the principal conducts business in Alaska. The principal must conduct its business in Alaska in compliance with the requirements of all Alaska insurance laws and regulations.</p> <p>In no event shall the aggregate liability of the surety for all breaches of the conditions of the bond and for payment of all claims exceed the amount of the bond.</p> <p>Effective this _____ day of _____.</p> <p>_____ <small>Signature of Licensee</small> _____ <small>Typed name of licensed Licensee</small></p> <p>_____ <small>Type Name of Surety (Company)</small></p> <p>_____ <small>Signature of Surety's Authorized Agent (Company Representative)</small> _____ <small>Typed Name of Surety's Authorized Agent (Company Representative)</small></p>	