

Producer Licensing Bureau
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www.insurance.ca.gov

TO THE PEOPLE OF THE STATE OF CALIFORNIA
(Insurance Code Sections 14050-14054)

BOND No. _____

PREMIUM _____

WE, _____, as Principal, an applicant for or holder of a California adjuster's license, and _____, an admitted surety insurer as Surety hereon, bind ourselves in the penal sum of TWO THOUSAND DOLLARS (\$2,000) to the people of the State of California, which sum shall be the limit of total aggregate liability hereunder.

This obligation shall be conditioned on the obligations set forth in Insurance Code Sections 14050 and 14051, i.e., the faithful and honest conduct of business by the Principal, and every person injured by the willful, malicious, or wrongful act of the Principal may bring an action on this bond in her or his own name to recover damages suffered by reason of such willful, malicious, or wrongful conduct.

When the Surety makes payment on any claim against a bond required by Insurance Code Sections 14050-51, the Surety shall, within thirty days of payment, notify the California Insurance Commissioner of the date of payment, amount of payment, payee and bond number.

This bond shall take effect on _____, but not prior to the date of its execution. If no date is hereinabove 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 whereof 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

Date

By _____

Place Where Executed

Surety

Date

Name

Place in California Where Executed