

**CONNECTICUT PAYMENT INSTRUMENT/MONEY TRANSMISSION LICENSEE BOND**

**KNOW ALL MEN BY THESE PRESENTS**.....

That we, \_\_\_\_\_, having a principal place of business in \_\_\_\_\_ County of \_\_\_\_\_ State of \_\_\_\_\_, as Principal, and \_\_\_\_\_ a surety company, having its principal place of business in \_\_\_\_\_

duly authorized to do business in the state of Connecticut, as Surety, are held and firmly bound unto the Banking Commissioner of the State of Connecticut for the use of the people of the State and the Commissioner, as Obligees, in the penal sum of  \$300,000 or  \$500,000 or  \$1,000,000 or  \_\_\_\_\_ as required by the Commissioner based on the above-named Principal's level of business and outstanding Connecticut payment instruments (**check the appropriate box**), for the payment of which penal sum the Principal and Surety do jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns, and each and every of them firmly by these presents.

Signed, sealed and delivered this \_\_\_\_\_ day of \_\_\_\_\_ A.D., aa \_\_\_\_.

**THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEREAS**, the above-named Principal has made application or renewal application to the Commissioner for a license to engage in the business of issuing Connecticut  money orders  travelers checks  electronic payment instruments and/or  engaging in the business of money transmission (**check all appropriate boxes**), pursuant to the provisions of Section 36a-598 of the Connecticut General Statutes, as may be amended, and any regulations adopted thereunder.

**NOW, THEREFORE**, if the above-named Principal shall faithfully perform the obligations of the Principal with respect to the receipt, handling, transmission or payment of money in connection with the sale and issuance of payment instruments or transmission of money, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall cover claims that arise during the period the above-named Principal's license to engage in the business of issuing Connecticut payment instruments or engage in the business of money transmission remains in full force and effect and for two years after it has been surrendered, revoked or suspended or has expired.

Notwithstanding the above, the Commissioner may proceed on such bond against the above-named Principal or Surety, or both, to collect any civil penalty imposed upon the Principal pursuant to subsection (a) of Section 36a-50 of the Connecticut General Statutes, as may be amended.

Further, in no event shall the aggregate liability under the bond exceed the penal sum of the bond.

**IN WITNESS WHEREOF**, the said \_\_\_\_\_ **(Principal)**

has hereunto set his, her, its hand and seal and the said \_\_\_\_\_ **(Surety)**

has caused this instrument to be signed by its \_\_\_\_\_ and its corporate seal to be hereunto affixed, the day and year first written.

**Witness as to Principal**  
\_\_\_\_\_ **By:** \_\_\_\_\_ **(L S)**  
**(Principal)**

**Witness as to Surety**  
\_\_\_\_\_ **By:** \_\_\_\_\_ **(L S)**  
**(Surety)**