

STATE OF CONNECTICUT
WORKERS' COMPENSATION COMMISSION

SELF-INSURER SURETY BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

That we _____ as principal,
and _____, a corporate surety company authorized to do business in the State of Connecticut as surety, are holden and stand firmly bound and obligated unto the State of Connecticut in the full and just sum of _____ to the true payment whereof we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Principal has been granted permission by the Connecticut Workers' Compensation Commission to conduct a Self-Insurance Workers' Compensation Program, conforming to the provisions of the Connecticut Workers' Compensation Act, being Chapter 568 of the Connecticut General Statutes, as amended, provided that the Principal furnish a Workers' Compensation Surety Bond in the sum of _____, and in compliance with this condition, the Principal furnished the bond as stated herein.

NOW THEREFORE, the condition of this bond is such that if the Principal complies with all the requirements of a self-insurer, all terms, provisions, conditions and duties of the applicable statutory law and rules and regulations adopted by the Commission, or of any amendments thereof in effect during the life of this bond, then this obligation shall be void, otherwise to remain in full force and effect. If the Principal's self-insurance license shall be revoked, or non-renewed, or if the Principal ceases to transact business in this State, or if the Principal insures its liability with an insurer, the Principal shall upon demand, deposit with the State Treasurer an amount of securities equal to the penal sum of this bond, or a single premium non-cancelable policy issued by an authorized workers' compensation insurance company insuring him against any liability that may have arisen under Chapter 568 C.G.S., or a bond executed by a company authorized to transact the aforesaid business in this State, in an amount and form approved by the Commission, guaranteeing the payment of any liability on his part that may have arisen under Chapter 568, then this obligation shall be void; otherwise to remain in full force and effect.

The Surety acknowledges that if the Principal fails to comply with the requirements of a self-insurer of workers' compensation, then all sums payable hereunder shall be payable upon demand in writing to the Surety by the Chairman of the Connecticut Workers' Compensation Commission. The liability of the Surety shall not exceed in aggregate the penal amount of _____.

It is understood and agreed that the Commission may permit a substitution of a new bond or bonds for this bond.

The effective date of this bond is _____.

This bond shall continue in full force and effect until liability hereunder is released by the Connecticut Workers' Compensation Commission. This bond may be canceled at any time by the Surety upon giving thirty days written notice by certified mail to the Workers' Compensation Commission. The liability of the Surety will, after thirty days' notice, cease, except as to such liability that may have accrued prior to the effectiveness of the cancellation. It shall be understood that the Surety shall be liable, within the penal sum of this bond, for the default of the Principal in fully discharging any liability on its part accruing during the life of this obligation.

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be executed in their names and behalf this _____ day of _____.

[Affix Seals]

Principal

By:

Surety

By: