

INDIANA DEPARTMENT OF INSURANCE  
PROFESSIONAL EMPLOYER ORGANIZATION BOND  
TAX, WAGES, BENEFITS OR OTHER ENTITLEMENTS

Bond # \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS THAT \_\_\_\_\_ of \_\_\_\_\_, as Principal and \_\_\_\_\_, as Surety, are held and firmly bound unto the Indiana Department of Insurance of the State of Indiana in the penal sum of Fifty Thousand and no/100 Dollars (\$50,000.00) lawful money of the United States of America for the payment of which will and truly to be made, we and each of us, hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS the Principal is about to apply, or has applied to the Indiana Department of Insurance of the State of Indiana for an additional license to act as agent or broker to procure certain policies or contracts of insurance from insurers which are not authorized to do business in the State of Indiana under conditions set forth and prescribed by the Indiana Code 27-1-15.5-5.

NOW THEREFORE if the said Principal shall faithfully comply with all of the requirements of said Code and will adhere to the Indiana Department of Insurance of the State of Indiana a surety bond held by a depository designated by the department, securing all taxes, wages, benefits, or other entitlement due to or with respect to covered employees in the event that the PEO does not make payment when due, provided for therein, then this obligation to be void, otherwise to remain in full force and effect. This bond is for the term beginning on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and ending on the 31<sup>st</sup> day of December \_\_\_\_\_. This obligation is executed and accepted on the express condition that the liability of the Principal and Surety hereunder shall not be cumulative and the sum total of any and all recoveries hereunder shall not exceed Fifty Thousand and no/100 Dollars (\$50,000.00).

IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO THAT THIS BOND WILL RENEW ON A YEARLY BASIS.

NO CANCELLATION OF THIS BOND, WHETHER BY OR AT THE REQUEST OF THE INSURED OR BY THE COMPANY, SHALL TAKE EFFECT PRIOR TO THE EXPIRATION OF 30 DAYS AFTER WRITTEN NOTICE OF THE CANCELLATION OF THIS BOND HAS BEEN FILED WITH THE COMMISSIONER OF THE INDIANA DEPARTMENT OF INSURANCE UNLESS AN EARLIER DATE OF SUCH CANCELLATION IS APPROVED BY THE INDIANA DEPARTMENT OF INSURANCE.

\_\_\_\_\_  
Type or print name of PRINCIPAL

BY: \_\_\_\_\_  
Signature of PRINCIPAL

\_\_\_\_\_  
Type or print name of SURETY

BY: \_\_\_\_\_  
Signature of SURETY

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
(Notary Public)

\_\_\_\_\_  
(County of Residence)