



pennsylvania
DEPARTMENT OF BANKING

MARKET SQUARE PLAZA | 17 N SECOND STREET, SUITE 1300 | HARRISBURG, PA 17101-2290
Ph 717.787.2665 Fx 717.787.8773 W www.banking.state.pa.us

Bond No. _____

MONEY TRANSMITTER BOND

KNOWN ALL MEN BY THESE PRESENTS, That

(Name and Business Address of Licensee)

of the City of _____, County of _____

State of _____, as principal,

and _____
(Name of Surety)

of the City of _____,

County of _____, and State of _____,

as surety, are held and firmly bound unto the Commonwealth of Pennsylvania for the use of the Commonwealth and of any person or persons who may have a cause of action against the licensee for failure to carry out the terms of any transmittal instrument or any other money transmitter related functions that the Department deems to be regulated pursuant to the Money Transmitter Act which the licensee shall have issued under and by virtue of the provisions of Act Number 249 of the 1965 Session of the General Assembly, approved September 2, 1965, as amended, in the principal sum of One Million Dollars (\$1,000,000), for the payment of which, well and truly to be made; we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

WHEREAS, aforesaid principal has applied for a license under the provisions of the aforesaid act, and,

WHEREAS, the aforesaid act provides, and includes as a precedent to the issuance of a license, that applicant shall furnish a bond.

NOW, THEREFORE, the condition of the foregoing obligation is such that if the licensee will comply with and abide by the provisions of this act and the rules and regulations of the Department of Banking lawfully promulgated under this act and that the licensee will pay to the Commonwealth, to the Department of Banking or to any other person any moneys that may become

due from the licensee to the Commonwealth or to the Department of Banking or to any other person under the provisions of this act or of any transmittal instrument or any other money transmitter related functions that the Department deems to be regulated pursuant to the Money Transmitter Act issued by the licensee within this Commonwealth, and who were residents of the Commonwealth of Pennsylvania at the time the cause of action arose, then this obligation will be void; otherwise it will remain in full force and effect.

If any person shall be aggrieved by the misconduct of any licensee, he may upon recovering judgment against such licensee, issue execution under such judgment and maintain an action upon the bond of the licensee in any court having jurisdiction of the amount claimed, provided the Department of Banking assents thereto.

This bond shall continue in full force and effect indefinitely, subject, however, to cancellation. If the surety herein shall so elect, this bond may be canceled at any time by the said surety by filing with the Secretary of Banking of the Commonwealth of Pennsylvania a thirty (30) day written notice of such cancellation, but said surety so filing said notice shall not be discharged from any liability already accrued under this bond or which shall accrue herein before the expiration of said thirty (30) day period. Surety shall remain liable for all checks, drafts, money orders, or other instruments or methods for the payment of money or transmittal of credit or any other money transmitter related functions that the Department deems to be regulated pursuant to the Money Transmitter Act for the payment of money or transmittal of credit, issued during the term of this bond and prior to the date of cancellation.

That regardless of the number of years this bond remains in force the aggregate liability of the surety hereunder for any and all claims or judgments to one or more claimants in no event shall exceed the full penal sum hereof.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this

_____ day of _____, _____ to be effective on the
_____ day of _____, _____.

Signed, sealed and delivered _____ in the presence of
(Licensee)

ATTEST: _____ BY: _____
(Secretary or Witness)

Countersigned at _____
(Name of Surety)

this _____ day of _____, _____. BY _____
(Attorney in Fact)

(Licensed Resident Agent)

(Address of Surety)