

KNOW ALL MEN BY THESE PRESENTS, That we _____, a corporation organized and existing under the laws of _____, as Principal, and _____ a corporation duly incorporated under the laws of the State of _____, as Surety, are held and firmly bound unto the State of Virginia in the sum of _____ Dollars (_____), good and lawful money of the United States, to be paid to the said State of Virginia, to the payment whereof we hereby bind ourselves and each of us, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents, sealed with our seals and dated this _____ day of _____, _____.

WHEREAS, the above bound Principal _____ has heretofore filed with the Virginia Workers' Compensation Commission its application for the privilege, under Section 65.2-801 of the Code of Virginia, 1991, of paying compensation direct to its employees entitled to the same without insuring its liability; and

WHEREAS, the said Commission on the _____ day of _____, _____, granted/renewed the privilege of self-insurance effective _____ at 12:01 A.M., Standard Time, to remain in full force and effect until voluntarily surrendered or revoked by the Virginia Workers' Compensation Commission, upon the condition that the said _____ employer, entered into bond in the penalty of _____ Dollars, (_____), conditioned amongst other things that the said employer shall abide by and perform the requirements of the aforesaid Section of the Code of Virginia with reference to paying or furnishing compensation, medical or surgical services, etc., and the rules and regulations that are now or may hereafter be adopted by the said Commission with respect to the same.

NOW, THEREFORE, The condition of this obligation is such that if the above bound Principal _____ shall well and truly, from time to time, and at all times hereafter, abide by and perform all the requirements of the aforesaid Section of the Code of Virginia, and of any amendments thereto, as well as the rules and regulations that now are or hereafter may be adopted by the said Virginia Workers' Compensation Commission, respecting the payment of compensation to its injured employees or the dependents of its killed employees, and the furnishing at its own cost and expense of medical, and surgical and other services, the funeral expenses as provided in said Act as to agreements approved or awards made by the Commission at any time on account of injuries or deaths occurring during the period for which the privilege is granted, then this obligation shall be void, otherwise it shall remain in full force and virtue in law.

This bond may be cancelled at any time by the Surety upon giving thirty (30) days' written notice by certified mail to the "Self-Insurance Program" of the Virginia Workers' Compensation Commission, in which event the liability of the Surety shall, at the expiration of the said thirty days, cease and determine, except as to such liability of the Principal on account of injury or death of any of its employees, as may have accrued prior to the expiration of said thirty days, it being understood that the Surety shall be liable, within the penal sum mentioned herein, 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 said employer has caused these presents to be executed by the signature of its President, and its corporate seal affixed hereto, attested by its Secretary, and the said Surety has likewise caused these presents to be executed by the signature of its _____, and has caused its corporate name and seal to be hereunto affixed, the same to be attested by the signature of _____ its _____.

(Principal)

Attest: _____ By _____
(SEAL) Secretary. President.

(Surety)

Attest: _____ By _____
(Title) (Title)

Acknowledgment of Principal if a Corporation

STATE OF VIRGINIA,

_____ of _____, to-wit:

I, _____ a notary public in and for the _____ aforesaid, in the State of Virginia, do certify that _____, President of _____, whose name is signed to the above bond, bearing date on the _____ day of _____, _____, personally appeared before me in my _____ aforesaid, and acknowledged the same.

I further certify that my term of office expires on the _____ day of _____, _____.

Given under my hand this _____ day of _____, _____.

Notary Public

Affidavit and Acknowledgment of Surety

STATE OF VIRGINIA,

_____ of _____, to-wit:

I, _____ a notary public in and for the _____ aforesaid, in the State aforesaid, do certify that _____ personally appeared before me in my _____ aforesaid and made oath that he is _____ of the _____ that he is duly authorized to execute the foregoing bond by virtue of a certain power of attorney of said company, dated _____, and recorded in the Clerk's office of the _____ of _____, in Deed Book No. _____, Page _____, that said power of attorney has not been revoked; that the said company has complied with all the requirements of law regulating the admission of such companies to transact business in the State of Virginia; that the said company holds the license certificate of the Commissioner of Insurance authorizing it to do business in the State of Virginia; that the surplus to policyholders of said company is _____ that the penalty of the foregoing bond is not in excess of ten per centum of said sum; that the said company is not by said bond incurring in the aggregate, on behalf or on account of the principal named in said bond, a liability for an amount larger than one-tenth of its surplus to policyholders; that the said company is solvent and fully able to meet promptly all of its obligations, and the said _____ thereupon, in the name and on behalf of the said company, acknowledged the foregoing writing as its act and deed.

My term of office expires _____, _____.

Given under my hand this _____ day of _____, _____.

Notary Public