

STATE OF WISCONSIN



ADJUSTMENT SERVICE COMPANY BOND

COMPLETION OF THIS FORM IS MANDATORY

KNOW ALL, that _____, at all locations (Name of Adjustment Service Company) licensed under Section 218.02, Wisconsin Statutes, and all locations where records pertaining to such license are maintained, as principal, and _____ as surety, are held and firmly bound unto the STATE OF WISCONSIN through the Department of Financial Institutions for Wisconsin, or any person or persons injured or damaged by any act or omission of the principal covered by this bond, in the sum of _____ DOLLARS (\$ _____) for the payment of which, well and truly to be made, we jointly and severally, bind ourselves, ours heirs, executors, administrators, assigns and successors firmly by these presents this _____ day of _____, _____.

EFFECTIVE DATE OF THIS BOND _____ THIS BOND IS CONTINUOUS UNTIL CANCELLED, AS PROVIDED BELOW.

WHEREAS, the above bounden principal has applied for a license under Section 218.02, Wisconsin Statutes.

THE CONDITION OF THIS BOND IS SUCH THAT, if the above named principal shall receive a license or licenses and shall comply with the provisions of Section 218.02, Wis. Stats., or any subsequent amendment or amendments thereof and all lawful orders, rules and regulations in effect or which may be issued thereunder, and shall pay and turn over to or for the person, partnership, association or corporation, who may have a cause of action against the principal for failure to pay any and all monies that may become due and owing to such person, partnership, association or corporation under and by virtue of the provisions of said Section 218.02, Wis. Stats., and shall pay any and all costs incurred by the Department of Financial Institutions for Wisconsin under the provisions of Section 218.02, Wis. Stats., which costs shall be considered a preferred claim, then this obligation shall be void, otherwise this bond shall remain in force and effect.

PROVIDED, HOWEVER, AND THIS BOND IS EXECUTED UPON THE FOLLOWING EXPRESS CONDITIONS:

- 1. It is intended that this bond be one of guaranty of payment and not of collection and if any person shall be aggrieved by the misconduct of any licensee, he or his agent may bring suit directly upon the bond of the licensee in any court having jurisdiction of the amount claimed.
2. That a separate license is required for each office of a company to be operated under Section 218.02, Wisconsin Statutes and the Department of Financial Institutions may require any licensee to file a bond, not to exceed the sum of \$5,000 per licensed office, and that this bond is intended to be one of guaranty of payment of each separately licensed office.
3. That this bond is continuous. The surety may be released from liability for any future act or omission of said principal after a written notice stating when the cancellation shall take effect is served on or sent by certified mail return receipt requested to the Department of Financial Institutions, P.O. Box 7876, Madison, Wisconsin 53707-7876, at least sixty (60) days prior to the effective date of cancellation. The surety shall remain liable for any or all acts of commission or omission covered by this bond, which may have occurred up to and including said cancellation date.
4. That the amount of this bond may be decreased only if the surety sends written notice of such decrease by certified mail (return receipt requested) to the Department of Financial Institutions, P.O. Box 7876, Madison, Wisconsin 53707-7876, at least 30 days prior to the effective date of the decrease.

5. That claimants hereunder shall give written notice of their claims to the surety within three (3) years from the date of cancellation.
6. That within six (6) months after the receipt of a claim, the surety shall, by certified mail, deny liability on the claim, unless said claim has been paid in full or settled.
7. That no action shall be brought on this bond for recovery of any claim unless commenced within four (4) years from the cancellation date of this bond.
8. That within ten (10) days after any written demand for payment or satisfaction of any claim arising under this bond is made upon surety, said surety shall mail to the Department of Financial Institutions for Wisconsin, a statement which shall include the name and address of the claimant and the amount of claim. Upon denial of liability or disposition of any claim, the surety shall also notify the Department of Financial Institutions for Wisconsin as to the manner of disposition thereof and the amount, if any, paid to the claimant.
9. That regardless of the number of claimants or the amounts of the claims, the aggregate liability of surety on this bond in the event of a default on the part of principal shall be limited in all events to the above stated sum.
10. If the claims for which the surety acknowledges liability exceed the above stated sum, the surety may discharge itself from all further liability hereunder by paying said sum to the Department of Financial Institutions for Wisconsin for the benefit of the claimants.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on the day above written.

Signed, sealed and delivered
in the presence of:

Name of Adjustment Service Company

Witness to Principal Signature

By: _____ (Seal)
Designate if Owner, Partner, Officer

Witness of Surety Signature

Surety (Seal)

Attorney-In-Fact (Seal)

IMPORTANT NOTE TO SURETY
PLEASE FURNISH THE FOLLOWING INFORMATION:

1. Power of Attorney/Certificate of Authority or Attorney-in-Fact, attached to the bond.
2. The name and address of the claims agent with whom claims against this bond are to be filed:

(Agent's Name)

(Mailing Address)

Notice: This form is required under Section 218.02, Wisconsin Statutes. Refusal to provide this information may result in the denial of a license. Failure to complete this document completely and accurately may result in denial or revocation of license, and any other penalties as provided by law.

This document can be made available in alternate formats upon request to qualifying individuals with disabilities.