

**N J DEPARTMENT OF BANKING AND INSURANCE  
LICENSING SERVICES BUREAU  
P.O. BOX 473  
TRENTON, NJ 08625**

**LICENSE APPLICATION INSTRUCTIONS  
NEW JERSEY IN-STATE OFFICE LOCATION NOT REQUIRED**

**All applications submitted to this office must be complete and include all fees, documents/ attachments. A preliminary review for correct fees will occur upon submission. No further review will occur if the fees are incorrect. Any incomplete application will not be accepted for processing and will be returned in its entirety. The processing time is contingent upon the complexity of the application.**

**GENERAL INSTRUCTIONS**

1. Indicate the type of license being requested in the space provided.
2. Type or print clearly all answers. Do not leave any questions unanswered. If a question is not applicable or the answer is none, please type or print N/A or NONE.
3. Insert on line #1, the complete name of the corporation, limited liability company, partnership, or sole proprietorship exactly as it appears in your incorporation/formation papers as filed with the N J Division of Revenue or on your trade name certificate filed with your County Clerk's office.
4. If you are unable to receive mail at the proposed address to be licensed appearing on the application, provide an alternate mailing address.
5. Attach a copy of your Certificate of Incorporation/Formation bearing the dated filing stamp of the Treasurer of the State of New Jersey. Foreign (out-of-state) entities must attach a copy of the Certificate of Authority to do Business in New Jersey bearing the dated filing stamp of the Treasurer of the State of New Jersey. A limited liability company must submit a copy of the LLC operating agreement. Partnerships or sole proprietorships utilizing a trade name must attach a copy of the trade name certificate bearing the dated filing stamp of the County Clerk's office in the county in which their business is to be located.
6. Attach a copy of the registration of alternate/fictitious name bearing the dated filing stamp of the Treasurer of the State of New Jersey if the entity uses a "doing business as/alternate name". If such name is used, it must be included on the line provided for D/B/A or Trade Name.
7. Application must be properly signed and dated by: (1) corporate president and secretary if a corporation; (2) managing member and witness if a limited liability company; (3) member of the partnership and a witness if a partnership; or (4) the sole proprietor and a witness if a sole proprietorship, in the spaces provided for attestation. Corporate seal or a facsimile of same must be affixed in the case of a corporate applicant. Signatures must be witnessed by a notary public or attorney.

8. Personal Certifications must be completed by all officers, directors, substantial stockholders (10% or more), members, partners or owners.
9. All applicants must attach a financial statement as prepared by your accountant/office manager/bookkeeper demonstrating net worth. In the instance of a newly formed company, attach a start-up balance sheet. **Money Transmitters and Foreign Money Transmitters have special requirements and must follow the instructions on their specific instruction sheet.**
10. Submit a company check or money order made payable to: **Treasurer, State of New Jersey.** The check must be in the amount listed in the schedule below for the license type selected on the application. Personal checks are not accepted.

<b><u>LICENSE TYPE</u></b>	<b><u>NON-REFUNDABLE FEE</u></b>
Insurance Premium Finance Co	\$500.00
Non-Profit Debt Adjuster	\$300.00
Foreign Money Transmitter	\$700.00
Money Transmitter	\$700.00
Home Finance Agency	\$400.00

**NOTE: All fees submitted with an application are NON-REFUNDABLE.**

Questions regarding an application may be directed to [Bliconline@dobi.nj.gov](mailto:Bliconline@dobi.nj.gov) or to (609) 292-7272 – follow the prompts and select option #3, then select option #2, and then select option #1 to be connected to Banking Licensing.

Send by regular mail to:

Licensing Services Bureau  
 N.J. Dept. of Banking & Insurance  
 PO Box 473  
 Trenton, NJ 08625

or

for Overnight Mail Service send to:

Licensing Services Bureau  
 N.J. Dept. of Banking & Insurance  
 20 W. State St. – 8<sup>th</sup> Floor  
 Trenton, NJ 08608

## **SPECIAL INSTRUCTIONS FOR Money Transmitters/Foreign Money Transmitters**

The New Jersey Money Transmitters Act provides for two license types: 1) Money Transmitter, and 2) Foreign Money Transmitter. The definitions are as follows.

“**Money Transmitter**” means a person who engages in this State in the Business of: 1) the sale or issuance of payment instruments for a fee, commission or other benefit; 2) the receipt of money for transmission or transmitting money within the United States or to locations abroad by any and all means, or 3) the receipt of money for obligors for the purpose of paying obligors’ bill, invoices or accounts for a fee, commission or other benefit paid by the obligor.

“**Foreign Money Transmitter**” means a person who engages, in this State, only in the business of the receipt of money for transmission or transmitting money to location outside of the United State by any and all means including but not limited to payment instrument, wire, facsimile, electronic transfer, or otherwise for a fee, commission or other benefit.

Identified below are Attachments that must accompany the application. Please note that the Bonding and Net Worth requirements are greater for the **Money Transmitter** than those required for the **Foreign Money Transmitter** (see specific net worth and bonding requirements below).

### **Money Transmitter/Foreign Money Transmitter Attachments**

#### **A. Audited Financial Statements**

Attach an unqualified, audited financial statement for the most recent year (cannot be older than one year prior to filing date) as well as for the previous two years, if available, prepared by a Certified Public Accountant or Public Accountant in good standing. Such statements must demonstrate that the applicant has minimum net worth to satisfy the statutory requirements of (1) \$50,000 for a foreign money transmitter, plus an additional net worth of \$10,000 per location or agent in this State up to a maximum of \$400,000; (2) \$100,000 for a money transmitter, plus an additional \$25,000 per agent up to a maximum of \$1,000,000.

In the event the corporation is a wholly owned subsidiary of another corporation, the applicant may submit either the parent corporation’s audited financial statements for the current year and for the immediately preceding three year period, or the parent corporation’s Form 10-K reports filed with the Securities and Exchange Commission for the prior years in lieu of the applicant’s financial statements.

#### **B. Securities and Exchange Filings**

Submit, if applicable, copies of all filings made to the Securities and Exchange Commission or with a similar regulator in another country.

#### **C. Surety Bond**

Submit original perfected surety bond in the minimum amount of \$25,000 for a Foreign Money Transmitter. Submit original perfected surety bond in the minimum amount of \$100,000 for a Money Transmitter.

**D. Personal Information**

Submit the following for each key shareholder, executive officer, partner, owner and each officer or manager to be in charge of applicant's activities to be licensed in New Jersey. **Key shareholder** is any person or group of persons acting in concert who own twenty-five (25) percent or more of any voting class of the applicant's stock. **Executive officers include:** President, Chairman of the Executive Committee, Senior Officer responsible for the license applicant's proposed business in New Jersey, Chief Financial Officer/Treasurer/Comptroller, and any other person who performs similar functions such as Chief Operating Officer, Secretary, Compliance Officer.

1. Completed personal certification form
2. 2"x 2" passport style photograph with individual's name and name of company on the back

**E. Electronic Fingerprint Processing**

Each executive officer (see above), partner, owner and each officer or manager to be in charge of applicant's activities to be licensed in New Jersey must complete LiveScan fingerprinting and be cleared through the New Jersey State Police and the Federal Bureau of Investigation.

Evidence of completion of the fingerprinting process **MUST** include:

- (1) Copy of the individual's completed Universal Form; and
- (2) Copy of the payment receipt issued by MorphoTrust, the fingerprint LiveScan vendor, issued at the time of completion of the LiveScan printing.

See website at [www.state.nj.us/dobi](http://www.state.nj.us/dobi) for complete information regarding the fingerprinting process.

If any of the individuals identified above do **NOT** live, work or go to school in New Jersey **or** do **NOT** live, work or go to school within ten (10) miles of any of New Jersey's borders, contact the **Licensing Services Bureau, Banking in writing by e-mailin [blicbc@dobi.state.nj.us](mailto:blicbc@dobi.state.nj.us)** for appropriate information and forms for completion of the required fingerprinting. The written request **MUST** include the type of license for which you are applying, the name and mailing address of the company as well as identification of the individuals who will need fingerprinting and a contact name and telephone number. **NOTE:** This process will include the use of "ink and roll" fingerprint cards that can be obtained **ONLY** through the Licensing Services Bureau, Banking, and that must be taken to the individual's local police/state police jurisdiction for completion.

**F. Foreign Countries**

Provide, if applicable, a list of the foreign countries to which money is to be transmitted.

**G. Banking Information**

Provide from each clearing bank a letter confirming that applicant's payment instruments will be drawn and/or through which those payments will be payable.

**H. Sample Delegate Contract**

Submit, if applicable, a sample written authorized delegate agreement.

**I. Sample Payment Instrument**

Submit, if applicable, a sample payment instrument.

**J. Corporate Structure**

Submit a description of the corporate structure including the identity of any parent or subsidiary. If any of the companies are publicly traded on any stock exchange, identify the stock exchange and stock symbol of any of the companies which are publicly traded.

**K. Business Activities**

Submit a description of the business activities conducted and a history of operation. Since the Money Transmitter Act provides for more than one authorized activity to be conducted by the business, a description of activities that the applicant seeks to be engaged in this State must be identified.

**L. Books and Records**

Submit the enclosed out-of-state agreement if books and records will be maintained at a location outside the State of New Jersey.

**M. Instructions for Authorized Delegates**

An **authorized delegate** is an entity authorized by a licensed money transmitter or licensed foreign money transmitter through an express written contract to sell or issue payment instruments or to engage in the business of transmitting money on behalf of the licensed money transmitter or foreign money transmitter. A delegate is required to be registered in affiliation with the licensed money transmitter or foreign money transmitter.

Provide a list of all proposed authorized delegates contracted by you in this State in an electronic Excel file format. The following information must be included: (1) delegate's business name; (2) delegate's business address, including street, city, state, zip code and county; (3) delegate's telephone number; (4) name of contact person; (5) any internal identification number for delegate.

Questions concerning this application should be directed to Licensing Services Bureau, Banking at (609) 292-7272, follow the prompts and select option #3, then select option #2, and then select option #1 to be connected to Banking Licensing.

**APPLICATION MUST BE COMPLETE UPON SUBMISSION OR IT WILL BE RETURNED.**

<b>DEPARTMENT USE ONLY:</b>			
Ref No.	Rel No.	C/R No.	Date Proc.

**STATE OF NEW JERSEY  
DEPARTMENT OF BANKING and INSURANCE**

LICENSING SERVICES BUREAU  
PO Box 473  
Trenton, NJ 08625

**LICENSE APPLICATION**  
**NEW JERSEY IN-STATE OFFICE LOCATION NOT REQUIRED**

<b>INDICATE TYPE OF LICENSE:</b>			
Money Transmitter	Foreign Money Transmitter	Insurance Premium Finance Co	
Non-Profit Debt Adjuster	Home Finance Agency		

<b>THIS APPLICATION IS FILED BY A:</b>	Corporation	Sole Proprietor	Partnership
	Limited Partnership	Limited Liability Company	

***TYPE OR PRINT CLEARLY***

1. Name of applicant: \_\_\_\_\_

D/B/A or Trade Name (if applicable) \_\_\_\_\_

2. Principal Business Address: \_\_\_\_\_

\_\_\_\_\_

Contact Person \_\_\_\_\_ Tel. No. \_\_\_\_\_

E-mail address (Required) \_\_\_\_\_

3. Federal Tax Identification No. \_\_\_\_\_

4. Alternate mailing address, if different from address to be licensed:

\_\_\_\_\_ Address

\_\_\_\_\_ Person to Contact Telephone No.

5. Officer/Member/Partner/Sole Proprietor information (attach additional sheets if necessary):

NAME	TITLE	BUSINESS ADDRESS

6. Director information (attach additional sheets if necessary):

NAME	BUSINESS ADDRESS

7. Stockholder/Member information (owners of more than 10%). Attach additional sheets if necessary.

NAME	% of OWNER-SHIP	BUSINESS ADDRESS

8. Name and business address of the registered agent in this State \_\_\_\_\_  
 \_\_\_\_\_

9. Date of incorporation/formation: \_\_\_\_\_

10. Place of incorporation/formation: \_\_\_\_\_ in the County of \_\_\_\_\_ State of \_\_\_\_\_

11. Date of authorization to do business in New Jersey \_\_\_\_\_ (applicable to foreign corporations).  
 Attach certified copy of certificate of incorporation/formation with all amendments to date.

12. Are all of the officers, members, directors, partners, owners or substantial stockholders over 18 years of age? Yes \_\_\_ No \_\_\_. Are all of the officers, members, directors, partners, owners or substantial stockholders citizens of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_.

13. Is the applicant or any officer, member, director, partner, owner or substantial stockholder now under investigation in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_

14. Has the applicant or any officer, member, director, partner, owner or substantial stockholder had any fines or penalties levied in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_

15. Has the applicant or any officer, member, director, partner, owner or substantial stockholder been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime or misdemeanor (other than a motor vehicle violation) in this state, any other state, or by the federal government? Yes \_\_\_\_ No \_\_\_\_ **If “yes”, complete an [ARREST FORM](http://www.state.nj.us/dobi) found on [www.state.nj.us/dobi](http://www.state.nj.us/dobi).**
16. Has the applicant or any officer, member, director, partner, owner or substantial stockholder ever had a license, or right to engage in any other business or profession, revoked, denied, suspended, restrained by any agency of this state, any other state, or by the federal government? Yes \_\_\_\_ No \_\_\_\_
17. Has the applicant or any officer, member, director, partner, owner or substantial stockholder of your organization ever held any license issued by the Department of Banking and Insurance? Yes \_\_\_\_ No \_\_\_\_.
18. Has the applicant or any officer, member, director, partner, owner or substantial stockholder ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes \_\_\_\_ No \_\_\_\_.
19. Has the applicant or any officer, member, director, partner, owner or substantial stockholder been involved in material litigation during the five years prior to application? Yes \_\_\_\_No \_\_\_\_\_. Material litigation means any litigation that, according to generally accepted accounting principles, is deemed significant to any applicant’s or licensee’s financial health and would be required to be referenced in that entity’s annual audited financial statements, reports to shareholders or similar documents.

**SOLE PROPRIETOR ONLY**

20. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations and/or are you in arrears on such obligations for a period of six months or more? Yes \_\_\_\_ No \_\_\_\_  
**MAKING A FALSE STATEMENT MAY SUBJECT YOU TO CONTEMPT OF COURT.**

**For “No” response to either question contained in Question 12, refer to the website for an [explanation of supporting documentation requirements](#).**

**For “Yes” responses to Questions 13 thru 20, refer to the website for an [explanation of supporting documentation requirements](#).**

**Failure to provide the specific information requested will cause the application to be returned to you.**

**NOTE:** Disclosure of Social Security Numbers is mandatory for child support enforcement purposes. The authority to compel disclosure of Social Security Numbers is established at P.L. 1996, c.7 and N.J.A.C. 3:1-20.



**CERTIFICATION**

**I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance.**

Signed, sealed and delivered in  
the presence

\_\_\_\_\_  
(Print Name of Applicant)

**(CORPORATE SEAL)**  
(if applicable)

\_\_\_\_\_  
(Signature of Corporate President, Member, Partner or Sole Proprietor)

Attest: \_\_\_\_\_  
(Corporate Secretary or Witness)

**Subscribed and sworn to before me at**

\_\_\_\_\_  
**this** \_\_\_\_\_ **day of** \_\_\_\_\_ **20** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
(Official Title)

# PERSONAL CERTIFICATION

(This blank form may be reproduced)

**Individual completing form check below:**

Officer/Partner/Member/Owner \_\_\_\_\_  
 Director \_\_\_\_\_  
 Stockholder \_\_\_\_\_  
 Employee \_\_\_\_\_

1. Name \_\_\_\_\_
2. Residence Address \_\_\_\_\_
3. Business Address \_\_\_\_\_
4. Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_
5. Telephone No. (\_\_\_\_\_) \_\_\_\_\_ Social Security Number \_\_\_\_\_

**NOTE: Disclosure of Social Security Numbers is mandatory for child support enforcement purpose. The authority to compel disclosure of Social Security Numbers is established by P.L. 1996, c.7 and N.J.A.C. 3:1-20.**

6. Employment History for Five Year Period Preceding the Date of This Application

Date		(Include present employment as well as preceding five years)	
From	To	Name, Location & Type of Business	Position & Nature of Duties

Attach additional sheet if more space is needed to complete employment history

7. Are you over 18 years of age? Yes \_\_\_\_\_ No \_\_\_\_\_. Are you a citizen of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_. If no, in what country do you hold citizenship? \_\_\_\_\_.
8. Have you ever been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime, or misdemeanor (other than a motor vehicle violation) in this state, any other state, or any federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_ **If “yes”, complete [ARREST FORM](http://www.state.nj.us/dobi) found on [www.state.nj.us/dobi](http://www.state.nj.us/dobi).**
9. Have any fines or penalties been levied against you by any state, municipality or federal agency? Yes \_\_\_\_\_ No \_\_\_\_\_
10. Have you been involved in any material litigation during the five-year period prior to application? Yes \_\_\_\_\_ No \_\_\_\_\_
11. Are you now under investigation in this state, any other state, or federal jurisdiction? Yes \_\_\_\_\_ No \_\_\_\_\_
12. Have you ever held any license issued by the Department of Banking and Insurance? Yes \_\_\_\_\_ No \_\_\_\_\_
13. Have you ever had a license or right to engage in any business which is the subject of this application or any other business or profession denied, revoked, suspended, otherwise restrained by any agency of this state, any other state, or by the federal government? Yes \_\_\_\_\_ No \_\_\_\_\_
14. Have you ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes \_\_\_\_\_ No \_\_\_\_\_.
15. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations? Yes \_\_\_\_\_ No \_\_\_\_\_. Are you in arrears on such obligations for a period of six months or more? Yes \_\_\_\_\_ No \_\_\_\_\_.

For “No” response to either question contained in Question 7, refer to the website for an [explanation of supporting documentation requirements](#).

For “Yes” responses to Questions 8 thru 15, refer to the website for an [explanation of supporting documentation requirements](#). Failure to provide the specific information requested will cause the application to be returned to you.

**CERTIFICATION**

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License or an approval under an existing license, and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance. This authorizes release to the New Jersey Department of Banking and Insurance any and all information pertaining to me, documentary otherwise, from all governmental agencies, federal, state and local, without exception, both foreign and domestic. A photostatic copy of this authorization will be considered as effective and valid as the original.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

Subscribed and sworn to before me

On this \_\_\_\_\_ day of

\_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Title

**STATE OF NEW JERSEY**  
**DEPARTMENT OF BANKING and INSURANCE**  
**OFFICE OF CONSUMER FINANCE**

**AGREEMENT CONCERNING THE MAINTENANCE OF RECORDS AT AN**  
**OUT-OF-STATE LOCATION**

This Agreement between the New Jersey Department of Banking and Insurance (NJDOBI) and \_\_\_\_\_(Licensee) which is duly licensed pursuant to the MONEY TRANSMITTERS ACT, N.J.S.A. 17:15C-1 et seq. is hereby entered into between the parties to govern the examination of records pertaining to the business of the Licensee conducted pursuant to the Act and required to be maintained by the Licensee.

The parties hereby agree that:

1. A licensee is required to keep its records available to be examined by the NJDOBI at its licensed location. The type of license held under the above-referenced Act does not require a New Jersey location as a condition of licensure. Your licensed location is not located in this State.
2. The Licensee has identified on its application that its records will be maintained in a state other than New Jersey.
3. The NJDOBI agrees that the Licensee may keep its records at the following site located outside of New Jersey:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. The Licensee agrees, in return for being permitted to keep the records at the site specified in #3 above, that the NJDOBI may elect:
  - a) to have the Licensee produce the records, at a site in this State, which the NJDOBI shall designate; or
  - b) to examine the records at the out-of-state site specified in #3, or at some other mutually agreeable out-of-state site
5. The above Licensee shall not move the records from the site specified in #3 without permission from the NJDOBI. Where the records are moved pursuant to this subsection, this agreement shall continue in full force and effect, except for the change in the address set forth in #3 above.
6. The above Licensee agrees that the NJDOBI may seize the records at any out-of-state site in the same manner, and for the same reasons, that such records could be seized if they were kept in-state.

7. The Licensee further agrees to the following condition(s):

**RECORDS TO BE PRODUCED WITHIN THREE (3) BUSINESS DAYS OF THE REQUEST OF THE NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE.**

8. The NJDOBI reserves the right to rescind this agreement at any time upon notice to the Licensee. Within sixty days of receipt of notice, the Licensee shall comply with the recordkeeping requirements in effect at the time.

For the Licensee:

\_\_\_\_\_  
Print Name & Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

For the NJDOBI:

\_\_\_\_\_  
Print Name & Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

# Money Transmitter/Foreign Money Transmitter Bond

WHEREAS, application has been made to the Commissioner of Banking and Insurance of New Jersey by \_\_\_\_\_

(If a sole proprietor, partnership or limited liability company, insert full name and trade name, if any, and add the words "residing in the city of \_\_\_\_\_,

County of \_\_\_\_\_, State of \_\_\_\_\_" or if a corporation, insert full title and add the words "a corporation of the State of \_\_\_\_\_.")

for a license under The New Jersey Money Transmitters Act (N.J.S.A. 17:15C-1 et seq.)

WHEREAS, every licensee shall file with the Commissioner a surety bond in the principal sum of \$\_\_\_\_\_ said bond is to be issued by a surety company authorized to engage in the business in the State of New Jersey; now, therefore,

KNOW ALL PERSONS BY THESE PRESENTS, that \_\_\_\_\_  
(Name of Licensee)

as the principal, and \_\_\_\_\_ of the City of \_\_\_\_\_  
(Name of Surety Company)

County of \_\_\_\_\_, State of \_\_\_\_\_, as surety, are held and firmly bound to the State of New Jersey for the use and benefit of any person injured by the licensee or its employees under and by virtue of the provision so the Money Transmitters Act, (N.J.S.A. 17:15-1C et. seq.) in the principal sum or \$\_\_\_\_\_ thousand dollars, to be paid to the Commissioner of Banking and Insurance, to which payment well and truly to be made, we bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the licensee will faithfully comply with and abide by the provisions of N.J.S.A. 17:15-1C et. seq., and all rules and regulations promulgated or to be promulgated pursuant thereto and will commit no wrongful act, default, omission, fraud or misrepresentation and perform all obligations and undertakings honestly, fairly, equitably and efficiently when engaging in the Money Transmitter or Foreign Money Transmitter business in this State by virtue of the provisions of N.J.S.A. 17:15-1C et. seq., then this obligation will be void; otherwise, it will remain in full force and effect. This bond shall continue in full force and effect indefinitely subject, however to cancellation. If the surety company herein shall so elect, this bond may be canceled any time by filing with the Commissioner 30 days written notice of such cancellation, but the surety company so filing the written notice shall not be discharged from any liability already accrued under this bond or which shall accrue before the expiration of the 30-day period.

Regardless of the number of years this bond remains in force, the aggregate liability of the surety hereunder for any and all claims in no event shall exceed the full sum hereof.

IN WITNESS WHEREOF, we have executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_, to be effective on the \_\_\_\_\_ day of \_\_\_\_\_.

Signed, sealed and delivered  
in the presence of

(Corporate seal)

\_\_\_\_\_  
Name of Licensee

Attest \_\_\_\_\_

\_\_\_\_\_  
President of Corporation

This \_\_\_\_\_ day of \_\_\_\_\_

(Corporate Secretary or witness if  
sole proprietorship or partnership)

\_\_\_\_\_  
Sole Proprietor or General Partner or  
Limited Liability Company Manager

\_\_\_\_\_  
Surety Company

\_\_\_\_\_  
Attorney-in-fact