

SURETY BOND

DEBT COLLECTION LICENSING ACT LICENSEE BOND
(California Financial Code Section 100000, et seq.)

Bond No. **[Bond Number]**

Bond Amount: **[Bond Amount]**

Effective Date: **[Bond Effective Date]**

KNOW ALL PERSONS BY THESE PRESENTS:

That we, **[Licensee/Principal Name]** including any and all trade names, NMLS # **[Licensee/Principal NMLS ID]**, whose address for service is _____ as Principal, and **[Surety Name]**, NAIC # **[Surety NAIC]**, duly licensed to do surety business in the State of California, whose address for service is _____ as Surety (Principal and Surety together are hereinafter collectively referred to as "Obligors"), are held and firmly bound unto the Commissioner of the Department of Financial Protection and Innovation of the State of California ("Commissioner") for use by the Commissioner, for its own benefit, under the provisions of the Debt Collection Licensing Act, California Financial Code Section 100000, et seq.) ("Debt Collection Licensing Act"), hereafter described in the penal sum of **[Bond Amount]**, lawful money of the United States of America, to be paid to the Commissioner for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

Whereas, the above bound Principal has applied to the Commissioner for a license to engage in the business of debt collection, as provided by law under the Debt Collection Licensing Act.

The Surety, its successors and assigns, are jointly and severally liable on the obligations of the bond, the statute providing for the bond (Debt Collection Licensing Act, California Financial Code Division 25, Section 100000, et seq.) and the provisions of Chapter 2 (commencing with Section 995.010) Title 14, Part 2, California Code of Civil Procedure.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal and any employee or agent representing the Principal, working at any location, faithfully conform to and abide by each and every provision of the Debt Collection Licensing Act, and all amendments thereto, and of all rules and regulations and orders lawfully made by the Commissioner, and pay to the Commissioner any and all monies that may become due or owing to the Commissioner under and by virtue of the provisions of the Debt Collection Licensing Act, then this obligation is to be void; otherwise to remain in full force and effect until the Surety is released from liability by the Commissioner, subject, however, to the following conditions:

1. The Surety may reduce coverage by amending the effective date or the bond amount, or may cancel this bond sixty (60) calendar days from date of receipt of notice delivered electronically through NMLS to the Principal and the Commissioner, but no such amendment or cancellation shall affect any liability which arises from acts or omissions which occur prior to the termination of such sixty-day period.
2. The Surety shall provide notice to the Commissioner within ten (10) calendar days of service of any action against the Bond.
3. In no event shall the aggregate liability of the Surety for any and all claims exceed the penal sum of this Bond stated therein.
4. The Commissioner has the exclusive right to proceed on this bond against the Principal or Surety hereon or both to recover any and all moneys that may become due or owing.

In Witness Whereof, The said Principal has hereto set his hand and seal and the said Surety has caused this obligation to be duly executed by its duly authorized agent to be hereunto affixed on this **[Day of Signatory Date]** day of **[Month of Signatory Date]**, **[Signatory Year]**.

By: **[Principal Signee]**
Principal

By: **[Surety Signee]**
Surety