

**State of California  
Office of Administrative Law**

**In re:**  
**Department of Justice**

**Regulatory Action:**

**Title 11, California Code of Regulations**

**Adopt sections:**  
**Amend sections: 31.25**  
**Repeal sections:**

**NOTICE OF FILING AND PRINTING ONLY**

**Government Code Section 11343.8**

**OAL Matter Number: 2021-0726-04**

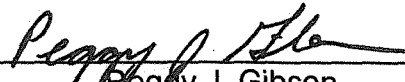
**OAL Matter Type: File and Print Only (FP)**

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This action by Department of Justice amends section 31.25, Receiving Money for Transmission Licensee Bond, in the title 11 listing of approved surety bonds for the Department of Financial Protection and Innovation.

OAL filed this regulation with the Secretary of State and will publish the regulation in the California Code of Regulations.

Date: August 30, 2021

  
Peggy J. Gibson  
Senior Attorney

For: Kenneth J. Pogue  
Director

Original: Rob Bonta, Attorney General  
Copy: Sarah L. Fabian

# FILE PRINT

For use by Secretary of State only

**ENDORSED - FILED**  
 In the office of the Secretary of State  
 of the State of California

**AUG 30 2021**

1:21 PM

OAL FILE NUMBERS	NOTICE FILE NUMBER <b>Z-</b>	REGULATORY ACTION NUMBER <b>2021-0726-04FP</b>	EMERGENCY NUMBER
For use by Office of Administrative Law (OAL) only			
NOTICE		REGULATIONS	

OFFICE OF ADMIN. LAW  
 2021 JUL 26 PM 5:51

AGENCY WITH RULEMAKING AUTHORITY Department of Justice, for the Department of Financial Protection and Innovation	AGENCY FILE NUMBER (if any)
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**A. PUBLICATION OF NOTICE (Complete for publication in Notice Register)**

1. SUBJECT OF NOTICE	TITLE(S)	FIRST SECTION AFFECTED	2. REQUESTED PUBLICATION DATE
3. NOTICE TYPE <input type="checkbox"/> Notice re Proposed Regulatory Action <input type="checkbox"/> Other	4. AGENCY CONTACT PERSON	TELEPHONE NUMBER	FAX NUMBER (Optional)
OAL USE ONLY	ACTION ON PROPOSED NOTICE <input type="checkbox"/> Approved as Submitted <input type="checkbox"/> Approved as Modified <input type="checkbox"/> Disapproved/Withdrawn	NOTICE REGISTER NUMBER	PUBLICATION DATE

**B. SUBMISSION OF REGULATIONS (Complete when submitting regulations)**

1a. SUBJECT OF REGULATION(S) Department of Financial Protection and Innovation Bond Form	1b. ALL PREVIOUS RELATED OAL REGULATORY ACTION NUMBER(S)
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2. SPECIFY CALIFORNIA CODE OF REGULATIONS TITLE(S) AND SECTION(S) (Including title 26, if toxics related)	
SECTION(S) AFFECTED (List all section number(s) individually. Attach additional sheet if needed.)	ADOPT
TITLE(S) 11, Div. 1, Chapter 2	AMEND Article 6, section 31.25 - Receiving Money for Transmission Licensee Bond
	REPEAL

3. TYPE OF FILING	<input type="checkbox"/> Regular Rulemaking (Gov. Code §11346) <input type="checkbox"/> Resubmittal of disapproved or withdrawn nonemergency filing (Gov. Code §§11349.3, 11349.4) <input type="checkbox"/> Emergency (Gov. Code, §11346.1(b))		<input type="checkbox"/> Certificate of Compliance: The agency officer named below certifies that this agency complied with the provisions of Gov. Code §§11346.2-11347.3 either before the emergency regulation was adopted or within the time period required by statute. <input type="checkbox"/> Resubmittal of disapproved or withdrawn emergency filing (Gov. Code, §11346.1)	<input type="checkbox"/> Emergency Readopt (Gov. Code, §11346.1(h)) <input checked="" type="checkbox"/> File & Print <input checked="" type="checkbox"/> Other (Specify) <u>Revision of surety bond form</u>	<input type="checkbox"/> Changes Without Regulatory Effect (Cal. Code Regs., title 1, §100) <input type="checkbox"/> Print Only
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4. ALL BEGINNING AND ENDING DATES OF AVAILABILITY OF MODIFIED REGULATIONS AND/OR MATERIAL ADDED TO THE RULEMAKING FILE (Cal. Code Regs. title 1, §44 and Gov. Code §11347.1)

5. EFFECTIVE DATE OF CHANGES (Gov. Code, §§ 11343.4, 11346.1(d); Cal. Code Regs., title 1, §100)
<input type="checkbox"/> Effective January 1, April 1, July 1, or October 1 (Gov. Code §11343.4(a)) <input checked="" type="checkbox"/> Effective on filing with Secretary of State <input type="checkbox"/> \$100 Changes Without Regulatory Effect <input type="checkbox"/> Effective other (Specify)

6. CHECK IF THESE REGULATIONS REQUIRE NOTICE TO, OR REVIEW, CONSULTATION, APPROVAL OR CONCURRENCE BY, ANOTHER AGENCY OR ENTITY
<input type="checkbox"/> Department of Finance (Form STD. 399) (SAM §6660) <input type="checkbox"/> Fair Political Practices Commission <input type="checkbox"/> State Fire Marshal <input type="checkbox"/> Other (Specify)

7. CONTACT PERSON Sarah L. Fabian	TELEPHONE NUMBER 415-510-3517	FAX NUMBER (Optional)	E-MAIL ADDRESS (Optional)
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8. I certify that the attached copy of the regulation(s) is a true and correct copy of the regulation(s) identified on this form, that the information specified on this form is true and correct, and that I am the head of the agency taking this action, or a designee of the head of the agency, and am authorized to make this certification.

SIGNATURE OF AGENCY HEAD OR DESIGNEE 	DATE July 19, 2021
TYPED NAME AND TITLE OF SIGNATORY Sarah L. Fabian, Deputy Attorney General	

For use by Office of Administrative Law (OAL) only  
**AUTHORIZED FOR FILING AND PRINTING**  
**AUG 30 2021**  
 Office of Administrative Law

Bond No. \_\_\_\_\_

STATE OF CALIFORNIA  
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
RECEIVING MONEY FOR TRANSMISSION LICENSEE BOND  
(Financial Code Section 2037)

The premium on this bond is \$ \_\_\_\_\_ for the term \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS:

That \_\_\_\_\_  
whose address for service is \_\_\_\_\_, as  
Principal, and \_\_\_\_\_,  
a corporation organized under the laws of the State of \_\_\_\_\_,

and authorized to transact a general surety business in the State of California, as Surety, are held and firmly bound onto the State of California in the penal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) for payment of which well and truly to be made we bind ourselves, our heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has applied for a license to engage in the business of money transmission as described in Division 1.2 (The Money Transmission Act) of the California Financial Code (commencing with Section 2000) of, and

WHEREAS, under Section 2037 of the Financial Code, the Principal, as licensee, may deliver a bond in lieu of the deposit of cash or securities required pursuant to Section 2037 of the Financial Code, and in an amount not less than the amount of the deposit of cash or securities required, and this bond is executed and tendered in accordance therewith.

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall faithfully perform the obligations of the licensee with respect to money transmissions in California and obligations arising from Financial Code Section 2000 et seq., then this obligation shall be void; otherwise this obligation shall remain in full force and effect.

This bond shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the license period for which license is granted and each and every succeeding license period or periods for which said Principal may be licensed, after which liability hereunder shall cease except as to any liability or indebtedness therefore incurred or accrued hereunder.

Actions on this bond may be instituted subject to the provisions of Section 2037 of the Financial Code.

The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of this bond in any event.

This bond may be cancelled by the Surety in accordance with the provisions of Sections 996.310 et. seq. of the Code of Civil Procedure.

This bond is executed by the Surety to comply with the provisions of Division 1.2 of the Financial Code and of Chapter 2, Title 14, Part 2 of the Code of Civil Procedure and said bond shall be subject to all the terms and provisions thereof.

This bond to become effective \_\_\_\_\_.

\_\_\_\_\_  
Name of Surety

\_\_\_\_\_  
Address for Service

I certify (or declare) under penalty of perjury under the laws of the State of California that I have executed the foregoing bond under an unrevoked power of attorney.

Executed in \_\_\_\_\_ on \_\_\_\_\_  
City and State Date

\_\_\_\_\_  
Signature of Attorney-In-Fact

\_\_\_\_\_  
Printed or Typed Name of Attorney-In-Fact

INSTRUCTIONS FOR COMPLETION OF SURETY BOND FORM

This form must be used to satisfy the surety bond requirement in Financial Code Section 2037.

The original surety bond must be filed and must include all of the following:

1. The signature of the attorney-in-fact for the surety company.
2. A notarial jurat for the attorney-in-fact.
3. A power of attorney from the surety company.
4. Legal name of the licensee. Business name(s), if applicable, may also be included.
5. The signature of the licensee.
6. The notarial jurat for the signature of the licensee.