Insurance agency bond

____
Bond number

Know All Persons by These Presents:

That we, ____,
as Principal, whose address is ____,
and ________________________, as Surety, being a surety company authorized to do business in the State of Texas, are bound to the Texas Department of Insurance in the sum of Twenty-Five Thousand Dollars ($25,000.00). Said money is payable to the Texas Department of Insurance for the use and benefit of any customer of the above described Principal and as defined by the Texas Insurance Code, §4001.106 in acceptable currency of the United States in accordance with the statutory provision cited above. By this instrument, we jointly and severally firmly bind ourselves, our heirs, executors, administrators, successors and assigns.

The conditions of the above obligations are:

Whereas the above named Principal has applied to the Texas Department of Insurance for a license as an Insurance Agent to engage in or continue the business of insurance as an Insurance Agent in accordance with the Texas Insurance Code;

Now, therefore, should the Principal discharge losses that result from any final judgment recovered against the Principal by any customer, this obligation will become void. If this obligation is not void, it remains in full force and effect, subject to the following conditions:

1. As of __________________________, 20_____, this bond will be in full force and effect indefinitely. Continuation or renewal certificates are unnecessary.
2. The surety may, at any time, terminate this bond by submitting written notice to the Texas Department of Insurance thirty (30) days prior to the termination date. The surety, however, remains liable for any defaults under this bond committed prior to the termination date.
3. In no event will the aggregate liability of the Surety under this bond, for any or all damages to one or more claimants, exceed the penal sum of this bond.

IN WITNESS WHEREOF said Principal and Surety have executed this bond this _____day of ______________________, 20____, to be effective the _____ day of _____________________, 20____.

____
Principal

____
By

____
Address

____
Surety

____
By