

**OFFICE(S) LICENSED/TO BE LICENSED
IDENTIFIED BY ATTACHED ADDENDUM**

Bond# _____

DEBT NEGOTIATOR BOND
(Unsecured Debt)

KNOW ALL MEN BY THESE PRESENTS

That we _____
of _____ County of _____ State of _____
as Principal, and _____
a surety company, having its principal place of business in _____
County of _____ State of _____

duly authorized to do business in the State of Connecticut, as Surety, are held and firmly bound unto the Banking Commissioner of the State of Connecticut for the use of the people of the State and the Commissioner, as Obligees, in the penal sum of Fifty Thousand Dollars (**\$50,000**) for the payment of which penal sum the said Principal and Surety do jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns, and each and every of them firmly by these presents.

Signed, sealed and delivered this _____ **day of** _____ **A.D., 20** _____.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEREAS, the above-named Principal has made application or renewal application to the Commissioner for a license to engage or offer to engage in debt negotiation within the state of Connecticut pursuant to Sections 36a-671 to 36a-671d, inclusive, of the Connecticut General Statutes, as amended by Public Act 11-216, and as may be further amended, and any regulations promulgated thereunder.

NOW, THEREFORE, if the said Principal faithfully performs any and all written agreements or commitments with or for the benefit of debtors, truly and faithfully accounts for all funds received from a debtor, and conducts such business consistent with the provisions of Sections 36a-671 to 36a-671d, inclusive, of the Connecticut General Statutes, as amended by Public Act 11-216, and as may be further amended, then this obligation shall be null and void; otherwise to remain in full force and effect.

The duration of this bond shall be continuous. The Surety shall have the right to cancel the bond at any time by a written notice to the Obligee, stating the date cancellation shall take effect. Such notice shall be sent by certified mail to the Obligee at least thirty (30) days prior to the date of cancellation.

Any debtor who may be damaged by a failure of the Principal to perform any written agreements, by the wrongful conversion of funds paid by a debtor to the Principal, or by conduct inconsistent with the provisions of Sections 36a-671 to 36a-671d, inclusive, of the Connecticut General Statutes, as amended by Public Act 11-216, and as may be further amended, may proceed on such bond against the Principal or Surety, or both, to recover damages subject to the following conditions:

1. Such person must advise the Surety, in writing, of such failure or conduct within ninety (90) days of the discovery of such occurrence; and
2. No suit or action to recover under this bond will commence after the expiration of one (1) year following the receipt of notice of failure or conduct by the Principal, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Notwithstanding the above, the Commissioner may proceed on such bond against the Principal or Surety, or both, to collect any civil penalty imposed pursuant to subsection (a) of Section 36a-50 of the Connecticut General Statutes, as may be amended, or to collect any unpaid costs of examination as determined pursuant to Section 36a-65 of the Connecticut General Statutes, as amended by Public Acts 11-48, 11-50 and 11-216, and as may be further amended. The Principal shall notify the Commissioner of the commencement of an action on the Principal's bond, and the Commissioner may require the filing of a new bond. Immediately on recovery on any action on the bond, the Principal shall file a new bond.

Further, in no event shall the aggregate liability under the bond exceed the penal sum for the bond.

IN WITNESS WHEREOF, the said _____
(Principal)

has hereunto set his, her, its hand and seal and the said _____
(Surety)

_____ has caused this instrument to be signed by its _____
_____ and its corporate seal to be hereunto affixed, the day and year first written.

Witness as to Principal

_____ **By:** _____ **(L S)**
(Principal)

Witness as to Surety

_____ **By:** _____ **(L S)**
(Surety)