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Auctioneer’s Miscellaneous Bonds

Rates & Underwriting Requirements

Type of Bond	Requirements Per \$1,000 bond amount	Rates-Subject to \$150 Minimum Premium
Auto Dealer	1, 2, 3, 4 & 6	\$20-California \$15-Florida \$10-All other States
Sales Tax	1, 2, 3 & 6	\$20-All States except CA \$30-CA
Single Sales	1, 2, 3 & 6	\$2
SBA, FDIC or Bankruptcy etc.	1, 2, 3 & 6	\$2
Annual Sales	1, 2, 3 & 6	\$5 Personal Property \$10 Real Estate

Requirements

1. Company Financial Statement for any Motor Vehicle Dealer or Sales Tax Bond and any bond over \$50,000
2. Personal Financial Statements of all owners over \$50,000
3. Indemnity of all owners & spouses for Motor Vehicle Dealer, Sales Tax and any bond over \$50,000
4. Statement of No Warranty expressed or implied (Auto Dealers only)
5. Resume for bond amount over \$250,000
6. Bond form (if provided to you)

All requirements must be met and all documentation must be received by BondsPlus prior to issuing bond.

PointeNorth Insurance Group, P.O. Box 724728, Atlanta, GA 31139

(770) 858-7540

Toll Free (800) 634-2903

Fax (770) 858-7545

PointeNorthins.com

- Great American Insurance Company
- Great American Insurance Company of New York
- Great American Alliance Insurance Company
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APPLICATION FOR LICENSE, PERMIT AND MISCELLANEOUS BONDS

Bond executed by Company indicated above hereafter referred to as the Surety

Section 1 – Complete for License and Permit bonds which guarantee compliance only with any laws or ordinances.

Effective Date: _____ Expiration Date: _____ Bond Amount: _____

Applicant's Name: _____ SS# (Required) _____

Residence Address: _____

Home Phone: () _____ Business Phone: () _____

Business Address: _____

Nature of Bond: _____

To Whom is Bond Given (**Obligee**) _____

Address: _____

Has any Company refused to issue Bond for this purpose? _____

If Yes, Explain: _____

Date Beginning of Business under present Individual or Firm Name _____

Has Applicant Ever Failed in Business: _____

Section II – Complete for (a) All Miscellaneous Bonds (indemnity, Concessionaires, Etc.)
 (b) Financial or credit Guarantees, ie, All Tax Bonds (Gasoline, Cigarette, Sales, Etc.) Commission Merchants, Mission Merchants, Blasting Permits, Housemovers and all other Hazardous Classes.

STATEMENT OF ASSETS AND LIABILITIES AS OF			
ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	

Name of Owners	Name and Title of Officers	Financial Worth Outside Corp.

Section III – Complete for Bonds listed in Section 11 (References as to Character and Business Standing of the Applicant - Include Bank)

Name	Business	Post Office Address

Fraud Warning:

Any person who knowing and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime *and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation. *State of NY only.

THE APPLICANT HEREBY AGREES:

In Consideration of the execution by the Surety, of the bond herein applied for the undersigned, hereinafter called the Indemnitor, agrees: **First**, to pay the premium at the Surety's manual rates for the first year and annually in advance thereafter until said Surety is furnished with evidence satisfactory to it of the termination of its liability under the bond; **Second**, to indemnify the Surety against all loss, liability, costs, damages, attorney's fees and expenses whatever, which the Surety may sustain or incur by reason or in consequence of having executed said bond or any continuances, enlargements, modifications or renewal thereof or any new bond issued in continuation thereof or as a substitute therefore, Vouchers or any other evidence of payment by the Surety or any loss, liability, costs, damages, attorney's fees and expenses whatever sustained by it by reason of the execution of said bond or in procuring its release from future liability under said bond shall be prima facie evidence of the fact and extent to the Indemnitors' liability to the Surety; **Third**, the Surety shall have the right, and is hereby authorized, but not required, to adjust, settle, compromise any claim, demand, suit, or judgment, upon said bond unless the undersigned requests the Surety to litigate such claim or demand, or defend such suit, or to appeal from such judgment, and shall deposit with the Surety collateral satisfactory to it in kind and amount; **Fourth**, that the Surety shall have the absolute right to procure its release from future liability under said bond under any law for the release of sureties, and the Surety is hereby released of and from any damages that may be sustained by the Indemnitor by reason of such release; **Fifth**, that a representative of the Surety will be permitted at any time to examine the assets covered by the bond; **Sixth**, that the above agreements shall bind me and my heirs, executors, administrators, successors and assigns, jointly and severally.

Dated this _____ day of _____, 20 _____

Witness: _____ Applicant: _____

THE APPLICANT HEREBY AGREES AS FOLLOWS:

1. The Surety is authorized to conduct a credit investigation of the Applicant and listed affiliates and applicant will provide all requested financial statements and records.

SECTION IV - COMPLETE FOR CASES REQUIRING ADDITIONAL INDEMNITY & ATTACH FINANCIAL STATEMENTS OF INDEMNITORS

In consideration of the Surety executing, or procuring the execution of, or refraining from presently exercising its right to cancel, the bond herein applied for, we jointly and severally in the foregoing agreement: and the undersigned, if a corporation, warrants that it is financially interested in the performance of the obligation which said bond applied for is given to secure, and asserts that it is fully empowered to obligate itself hereby.

Dated this _____ day of _____, 20 _____

Witness: _____ Indemnitor: _____ (L. S.)

Witness: _____ Indemnitor: _____ (L. S.)

Witness: _____ Indemnitor: _____ (L. S.)

Witness: _____ Indemnitor: _____ (L. S.)

Must be acknowledged before Notary Public by Indemnitor(s)

State of _____

County of _____ ss:

On this _____ day of _____, _____ before me personally appeared _____ to me known to be the person(s) or member(s) of the partnership or officer(s) of the corporation that signed the foregoing instrument and acknowledged the execution of the same to me.