

Bond No. [Bond Number]
Bond Amount: \$(Bond Amount)
Effective date: [Bond Effective Date]

DEBT ADJUSTER SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, [Licensee/Principal Name], including any fictitious name approved pursuant to Section 36a-658(b) of the Connecticut General Statutes, as may be amended, NMLS # [Licensee/Principal NMLS ID], as Principal, and [Surety Name], NAIC # [Surety NAIC], a surety company 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 (“Commissioner”) for the use of the people of Connecticut and the Commissioner, as Obligees, in the penal sum of \$(Bond Amount) 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 Signatory Date] day of [Month of Signatory Date], 20[Year of Signatory Date].

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 in the business of debt adjustment, pursuant to Sections 36a-655 to 36a-665, inclusive, of the Connecticut General Statutes, as may be amended, and any regulations adopted thereunder.

NOW, THEREFORE, if the said Principal faithfully performs any and all written agreements with debtors, truly and faithfully accounts for all funds received by the Principal in the Principal’s capacity as a debt adjuster, and conducts such debt adjuster business consistent with Sections 36a-655 to 36a-665, inclusive, of the Connecticut General Statutes, as may be amended, and any regulations adopted thereunder, then this obligation shall be null and void; otherwise to remain in full force and effect.

The duration of this bond shall be continuous and shall be maintained during the entire period of the license granted to Principal. The Surety shall have the right to cancel the bond at any time by a written notice to the Principal and Commissioner stating the date the cancellation shall take effect at least thirty (30) days prior to the date of cancellation in accordance with Section 36a-664 of the Connecticut General Statutes, as may be amended. Notice of any such cancellation may be provided by the Surety to the Principal and the Commissioner through the Nationwide Multistate Licensing System and Registry.

Any debtor who may be damaged by failure of the Principal to perform any written agreements, or by the wrongful conversion of funds paid to said Principal, may proceed on such surety bond against the Principal or Surety, or both, to recover damages as permitted by law, including, but not limited to, Section 38a-290 of the Connecticut General Statutes, as may be amended.

Notwithstanding the above, the Commissioner may proceed on this bond against the Principal or Surety thereon, or both, to collect any civil penalty imposed upon the Principal pursuant to Section 36a-50(a) of the Connecticut General Statutes, as may be amended, any restitution imposed pursuant to Section 36a-50(c) of the Connecticut General Statutes, as may be amended, and any unpaid costs of examination of a license as determined pursuant to Section 36a-65 of the Connecticut General Statutes, as may be amended.

Further, in no event shall the aggregate liability under the bond exceed the principal amount of the bond or the limit of liability.

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 duly authorized agent and its corporate seal to be hereunto affixed, the day and year first written.

By: [Principal Signee] (L S)
(Principal)

By: [Surety Signee] (L S)
(Surety)