

SURETY BOND  
LOAN BROKER

Bond Number: [Bond Number]

Bond Amount: \$ [Bond Amount]

Effective Date: [Bond Effective Date]

WHEREAS application has been made to the Director of Business Regulation of the State of Rhode Island and Providence Plantations by:

[Licensee/Principal name ] [Licensee/Principal NMLS ID]

Hereinafter referred to as "Licensee" or "Principal", to conduct, in the State of Rhode Island the business of a loan broker as provided for by Title 19, Chapters 14 and 14.1 of the General Laws of Rhode Island 1956, as amended.

WHEREAS said Principal is required to execute one bond payable to said State of Rhode Island in the penal sum of \$ [BondAmount] from which it shall conduct the business provided for by Title 19, Chapters 14 and 14.1 of the General Laws of Rhode Island 1956, as amended, and file the same with the Director of Business Regulation.

**NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS**

That said Principal known as, [Licensee/Principal Name] including any and all trade names, NMLS # [Licensee/Principal NMLS ID], or as any future name by which said organization shall be known as principal, and [Surety Name], NAIC #[Surety NAIC], are held and firmly bound unto the State of Rhode Island and Providence Plantations, for the use of said State and of any person or persons, who may have a cause of action against said obligor of this bond under the provisions of said chapters, in the penal sum of \$ [BondAmount] in the aggregate to be paid unto said State of Rhode Island and Providence Plantations, to which payment well and truly to be made we bind ourselves, our and each of our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

**THE CONDITION OF THIS BOND IS SUCH** that if the above bounden principal and any employee or agent representing the obligor working at any location, shall conform to and abide by each and every provision of said Chapters, the title of which is above set forth, and all amendments thereto and all rules and regulations lawfully made by the Director of Business Regulation hereunder, and shall pay to said State and to any such person or persons any and all monies that may become due or owing to said State and/or to such person or persons from said obligor, under and by virtue of the provisions of said Chapters, then this obligation shall be void, but otherwise shall remain in full force and effect.

This bond shall continue in force and effect unless, as to future acts or omissions of the Obligor, it is terminated or cancelled:

- (1) By order of the Director; or
- (2) By the Surety delivering written notice to the Obligor and the Division of Banking thirty (30) days prior to the cancellation date.
- (3) If this bond is issued and maintained in electronic format through the Nationwide Multi-state Licensing System (NMLS), by a notice delivered electronically through NMLS to the Obligor and the Director, but no such amendment or cancellation shall affect any liability which arises from acts or omissions which occur prior to the termination of such Thirty (30) day period.

Such cancellation shall not affect any liability incurred or accrued hereunder prior to the cancellation of said bond by said Division or termination by Surety, which liability shall continue until the expiration of the applicable statute of limitations for causes of action.

This bond shall take effect on and as of [Bond Effective Date] and shall continue in force until it is terminated or cancelled.

**NOTE:** Any bond executed pursuant to the license being requested shall be retained by the Division of Banking, after the surrender or revocation of the applicable license, or the cancellation of said bond, for a period of time sufficient to exhaust the statute of limitations for causes of action related to those activities governed by the license being requested. The bond may, however, be returned to the applicant upon withdrawal or denial of the license application.

**IN WITNESS WHEREOF** we have hereunto set our hands and seals, this [Day of Signatory Date] day of [Month of Signatory Date], [Signatory Year].

By: [Principal Signee]  
Principal

By: [Surety Signee]  
Surety