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SURETY BOND
Money Transmitter License

Bond No. **[Bond Number]**
Bond Amount: \$**[Bond Amount]**
Effective Date: **[Bond Effective Date]**

KNOW ALL PERSONS BY THESE PRESENTS:

That we, **[Licensee/Principal Name]**, including any and all trade names, NMLS # **[Licensee/Principal NMLS ID]**, as Principal, and **[Surety Name]**, NAIC # **[Surety NAIC]**, duly licensed to do surety business in the State of South Carolina, as Surety, are held and firmly bound unto the State of South Carolina for use by the State, for its own benefit and for the benefit of any person or persons who may have a cause of action against us as the Obligors of this instrument under the provisions of the South Carolina Anti-Money Laundering Act (the "Act"), South Carolina Code Section 35-11-100 *et seq*, hereafter described in the penal sum of **[Bond Amount]**, lawful money of the United States of America, to be paid to the Commissioner, as defined in the Act, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

Whereas, the Principal has applied to the Commissioner for a Money Transmitter License as provided by law under the Act; and whereas the Act provides, as a condition precedent to the issuance of a money transmitter license, that the Principal shall furnish to the Commissioner a surety bond.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal and any employee or agent representing the Principal, working at any location, faithfully conform to and abide by each and every provision of the Act and of all rules and regulations and orders lawfully made by the Commissioner, and pay to the State and to any such person or persons having a right of action against the Obligors any and all monies that may become due or owing to the State and to such person or persons from said Obligors under and by virtue of the provisions of the Act, then this obligation will be void; otherwise the same will remain in full force and effect until the Surety is released from liability by the Commissioner, subject, however, to the following conditions:

1. The Surety may reduce coverage by amending the effective date or the bond amount, or may cancel this bond thirty (30) days from date of receipt of notice delivered electronically through NMLS to the Principal and the Commissioner, 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. The Principal and Surety shall remain liable for claims arising under this bond for a period of five (5) years following its cancellation, unless released in writing, in whole or in part, from such liability pursuant to SC 35-11-215.
2. In no event shall the aggregate liability of the Surety for any and all claims exceed the penal sum of this Bond stated herein.
3. This bond shall run to the State for the benefit of any claimants against the Licensee for the faithful performance of the Licensee's obligations with respect to the receipt, handling, transmission and payment of money. Claimants against the Licensee may themselves bring suit directly on the bond, or the Commissioner may bring suit on behalf of claimants, either in one action or in successive actions.
4. The Surety shall within five (5) business days of receipt of notice by the Surety of any claim or upon making any payment hereon, notify the Commissioner by certified mail.

In Witness Whereof, the parties hereto have hereunto set our hands and seals on this **[Day of Signatory Date]** day of **[Month of Signatory Date]**, **[Signatory Year]**.

By: **[Principal Signee]**
Principal

By: **[Surety Signee]**
Surety