

Oregon Department of Consumer and Business Services

Division of Financial Regulation

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Organization Bond No.: _____

The undersigned incorporators of _____ located at _____
(Name of insurer)

_____, as principal, and the _____
(Location of principal office) (Name of surety)

located at _____ a corporation existing under the laws of the state of _____
(Location of surety home office)

_____, and authorized to transact surety insurance in the State of Oregon, as
(Surety state of domicile)

surety, are bound to the director, Oregon Department of Consumer and Business Services (DCBS), and the director's successors as trustee, for the use of the director of DCBS and any person who may have a cause of action against the principal, in the sum of twenty-five thousand dollars (\$25,000), for the payment of which principal and surety bind themselves, their heirs, administrators, executors, successors, and assigns, jointly and severally, by this agreement.

The principal has obtained an organization permit from the director to organize a domestic insurance company. Under the Oregon Insurance Code, the principal is required to comply with certain statutory and regulatory provisions in organizing an insurer to transact insurance and, furthermore, is required to furnish a bond in the sum of \$25,000 under the provisions of Oregon Revised Statute 732.105(2).

If the principal and its agents fulfill all the requirements of the Oregon Insurance Code in conducting the organization of the insurer, account for all funds collected by the principal and its agents, satisfy all debts incurred by the principal and its agents during the organization of the insurer, and pay to the director and to any person aggrieved by the failure of the principal to so perform, then this obligation shall be considered void; otherwise, it shall remain in full force and effect.

This bond shall terminate when the director issues a certificate of authority to the insurer to transact insurance, or when the director determines that the conditions of this bond have been fulfilled, whichever occurs first.

Signed, sealed, and dated this _____ day of _____, 20_____.

Principal: _____ Surety: _____
(Incorporator's name) (Name of surety)

By: _____ By: _____
(Name, title) (Name, title)

Principal: _____
(Incorporator's name)

By: _____
(Name, title)

Principal: _____ Countersigned: _____
(Incorporator's name) (Resident agent)

By: _____ By: _____
(Name, title) (Name, title)



Department of Consumer and Business Services

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