

DISCOUNT MEDICAL PROGRAM ORGANIZATION BOND
INDIANA DEPARTMENT OF INSURANCE

KNOW ALL PERSONS BY THESE PRESENTS THAT _____ as Principal, and _____ as Surety, a corporation duly organized and doing business under and by virtue of the laws of the State of Indiana and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of Indiana, as Surety, are held and firmly bound unto the Department of Insurance of the State of Indiana and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, the above bounded principal has made application to the Indiana Department of Insurance for a Discount Medical Program Organization (“DMPO”) registration for a discount medical card program under Indiana Code IC27-17, authorizing said principal to engage in business under said section and amendments and additions thereto.

WHEREAS, under the terms of said Chapter a surety bond is required of said principal; and good and sufficient surety payable to the Indiana Department of Insurance of the State of Indiana and conditioned upon the faithful and honest conduct of business of insurance by such principal, and subject to an action for damages on said bond that any person injured by the willful, malicious, or wrongful act of the principals;

AND WHEREAS, the above parties, the PRINCIPAL, has elected to give such surety bond with the SURETY;

NOW THEREFORE, the surety shall be obligated to pay the amount of the loss, not to exceed the amount of the bond to the Indiana Department of Insurance of the State of Indiana in the event that the PRINCIPAL fails to faithfully perform its obligation to insurers and self-insurers, or fails to faithfully pay and perform each, every and all of its obligations to insurers and self-insurers. Regardless of the number of claims of claimants hereunder, the aggregate liability of Thirty-Five Thousand Dollars (\$35,000.00) shall not exceed Thirty-Five Thousand Dollars (\$35,000.00)

IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO THAT THIS BOND WILL RENEW ON A YEARLY BASIS (OR A TIME FRAME AGREED ON BY THE PARTIES) FROM THE TIME OF ITS INCEPTION.

NO CANCELLATION OF THIS BOND, WHETHER BY OR AT THE REQUEST OF THE PRINCIPAL OR BY THE SURETY, SHALL TAKE EFFECT PRIOR TO THE EXPIRATION OF 30 DAYS AFTER WRITTEN NOTICE OF THE CANCELLATION OF THIS BOND HAS BEEN FILED WITH THE DEPARTMENT OF INSURANCE OF THE STATE OF INDIANA UNLESS AN EARLIER DATE OF SUCH CANCELLATION IS APPROVED BY THE STATE OF INDIANA, DEPARTMENT OF INSURANCE.

NOTE: Please attach to this bond a properly certified copy of the Surety Company’s Power of Attorney.

IN WITNESS WHEREOF, the undersigned has affixed its hand and seal this ____ day of _____, 2_____.

PRINCIPAL:

SURETY:

BY: _____

BY: _____

Subscribed and sworn to before me this ____ day of _____, 20_____.

_____(Notary Public)

(Affix Seal)

_____(County of Residence)