

Draft: 6/18/24

Adopted by the Executive Committee and Plenary, XX, 2024
Adopted by the Market Regulation and Consumer Affairs (D) Committee, XX, 2024
Adopted by the Producer Licensing (D) Task Force, Nov. 17, 2024
Adopted by the Public Adjuster Licensing (D) Working Group, July 17, 2024

Revision marks reflect proposed changes from Public Adjuster Model Act adopted by the NAIC in 2005.

NAIC Public Insurance Adjuster Surety Bond Sample

BOND NO. _____

Know All Persons by These Presents:

That we, _____ as Principal, whose address is _____
_____ and _____ as Surety, being a surety company authorized
to do business in the State of _____ re bound to the _____ Department of Insurance in the sum of \$10,000.00 as specified
at [insert reference to state law or regulation]. The specified sum is payable to the [insert state] Department of Insurance for
the use and benefit of any customer of the above described Principal and as defined by the [insert state] Insurance Code,
[insert citation] in acceptable currency of the United States in accordance with the statutory provision cited above. By this
instrument, we jointly and severally firmly bind ourselves, out heir s, executors, administrators, successors and assigns.

The conditions of the above obligations are:

Whereas the above named Principal has applied to the [insert state] Department of Insurance for a license as a Public
Insurance Adjuster to engage in or continue the business of insurance as a Public Insurance Adjuster in accordance with the
[insert state] Insurance Code;

Now, Therefore, should the Principal discharge losses that result from any final judgment recovered against the Principal by
any customer, this obligation will become void. If this obligation is not void, it remains in full force and effect, subject to the
following conditions:

1. As of _____, 20 _____, this bond will be in full force and effect indefinitely. Continuation or renewal
certificates are unnecessary.
2. The surety may, at any time, terminate this bond by submitting written notice to the [insert state] Department of
Insurance thirty (30) days prior to the termination date. The surety, however, remains liable for any defaults under this bond
committed prior to the termination date.
3. In no event will the aggregate liability of the Surety under this bond, for any or all damages to one or more
claimants, exceed the penal sum of this bond.

In Witness Whereof said Principal and Surety have executed this bond this _____ day of _____
, 20__ to be effective the _____ day of _____, 20 _____.

PRINCIPAL

BY

ADDRESS

SURETY