

# MARYLAND MONEY TRANSMITTER LICENSEE SURETY BOND

**BOND NO. Bond Number**

**KNOW ALL PEOPLE BY THESE PRESENTS** that **Principal's Full Legal Name.**, d/b/a **Fictitious Name, if applicable.**, a duly formed **State of Formation Business Organization** whose principal place of business is located at **Principal's Primary Place of Business** ("Principal") and **Surety's Full Legal Name**, a **State of Formation** chartered corporation whose principal place of business is located at **Surety's Primary Place of Business** who is authorized to do surety business in the State of Maryland ("Surety") are held and firmly bound unto the State of Maryland ("State"), for the benefit of any individual who has been damaged by a violation of state law or regulation governing the business of money transmission by Principal or Principal's authorized delegate, in the full and penal sum of **Written Dollar Amount of Bond - CAPS. US DOLLARS (\$Numerical.)**, for the payment of which, well and truly be made, we bind ourselves, our heirs, personal representatives, administrators, successors and assigns, jointly and severally, firmly by these presents.

The condition of this obligation is such that the above bounded Principal is now or is about to become licensed by the Commissioner of Financial Regulations to engage in the business of money transmission, as provided by the laws of the State, as amended.

Now, therefore, if the Principal and its authorized delegate(s) shall, while this bond is in force and effect comply with all provisions of State and federal laws and regulations, as amended, governing the business of money transmission and shall fulfill all obligations to all parties to a money transmission; then this obligation shall be null and void; otherwise to remain in full force and effect.

This Bond shall become effective on \_\_\_\_\_.

Provided, however, that this bond shall not be affected by the insolvency or bankruptcy of the Principal, or any misrepresentation, breach of warranty, failure to pay a premium, or other act or

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omission of the Principal; this bond shall continue as to all transactions of the Principal, or its authorized delegate(s), for no longer than 5-years after the Principal ceases being licensed, for any reason; this bond is continuous unless the Principal or Surety shall give notice of cancellation to the Commissioner by U.S.P.S. certified mail, return receipt requested, bearing a postmark from the United States Postal Service, which cancellation is not effective until 90-days after the Commissioner receives the notice.

In witness whereof, Principal has hereunto set its hand and seal, and Surety has caused these present to be signed by its duly authorized officers and its corporate seal to be hereto affixed this **Day** day of **Month**, 20**Year**.

**WITNESS:**

**PRINCIPAL:**

\_\_\_\_\_

\_\_\_\_\_

Full Legal Name  
Title

**WITNESS:**

**SURETY:**

\_\_\_\_\_

By: \_\_\_\_\_

Full Legal Name.  
Title

\_\_\_\_\_  
Attorney-In-Fact

**NOTICE TO SURETY COMPANY:** This bond must be accompanied by a currently dated Power of Attorney with all signatures affixed, and a certificate of authority if the surety company is a foreign corporation.

**NOTICE TO PRINCIPAL:** Be sure to attach the fictitious name registration filed with SDAT if doing business under a fictitious name.