

West Virginia Offices of the Insurance Commissioner
Discount Medical Plan Organization
Surety Bond

Bond No.: _____

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 West Virginia, 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 West Virginia, as Surety, are held and firmly bound unto the West Virginia Insurance Commissioner 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 West Virginia Insurance Commissioner for a Discount Medical Plan Organization license under W. Va. Code §33-15E-4(a), authorizing said Principal to engage in business under said section and amendments and additions thereto.

WHEREAS, under the terms of said Code a surety bond is required of said Principal; and good and sufficient surety, payable to the West Virginia Insurance Commissioner and conditioned upon the faithful and honest conduct of business of discount medical plan organization by such principal, for the benefit of any person damaged by any violation of said Code by the Principal;

And **WHEREAS**, 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 West Virginia Insurance Commissioner in the event that the Principal fails to faithfully perform its obligation to persons, or fails to faithfully perform each, every and all of its obligations to persons.

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 WEST VIRGINIA INSURANCE COMMISSIONER UNLESS AN EARLIER DATE OF SUCH CANCELLATION IS APPROVED BY THE WEST VIRGINIA INSURANCE COMMISSIONER.

Regardless of the number of claims or claimants hereunder the aggregate liability shall not exceed thirty-five thousand dollars (\$35,000.00).

IN WITNESS WHEREOF, the undersigned has affixed its hand seal this ____ day of _____, 20__.

Type or print name of Principal

Type or print name of Surety

Signature of Principal

Signature of Surety

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

(Notary Public)

(seal)

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