



► Bail Bondsmen – Fees and Collateral ◀

West Virginia Code §51-10-5a, enacted in 2014, sets forth requirements regarding fees charged for bail bonding in West Virginia. It also provides requirements for collateral and security. These statutory requirements are also in the Office of the Insurance Commissioner's ("OIC") rule, *Bail Bondsmen in Criminal Cases*, at §114-103-5.1 and §114-103-7.

The bonding fee required by a bail bondsman shall be at least ten percent (10%) of the amount of the bond. Further, the bonding fee received by the bondsman shall not, in the aggregate, exceed the amount of the bond. The bonding fee may be paid as follows:

- In full at the time of the issuance of the bond; or
- At least three percent (3%) paid at the issuance of the bond with the remaining percentage paid over a period not to exceed twelve (12) months.

When collateral or security is received by a bail bondsman, a receipt must be furnished by the bail bondsman. Copies of all receipts shall be kept by the bail bondsman for a minimum of five (5) years. All receipts issued for collateral or security shall:

- Be prenumbered and used and filed in consecutive numerical order;
- Show the name and address of the bail bondsman;
- Show the name and address of the person providing the collateral;
- Show the amount and nature of the collateral and the date received;
- Show the name of the person accepting collateral; and
- Show the total amount of the bond for which the collateral is being accepted and the name of the defendant.

Whenever prudent, the OIC shall examine, or cause to be examined, the records of a licensed bail bondsman that relate to his or her business. The OIC, or person making the examination, shall have free access to all records of the bail bondsman that relate to his or her business, including those kept by any agent of the bail bondsman. *See* W.Va. Code R. §114-103-13.

All records related to executing bail bonds must be maintained for at least five (5) years after the final entry has been made. *See* W.Va. Code R. §114-103-14.

In order to assist and educate bail bondsmen and other stakeholders, the OIC will, periodically, release brief guidance about certain issues regarding licensing and qualifications of bail bondsmen. Questions pertaining to this guidance or the OIC's licensure or regulation of bail bondsmen may be directed to: OICBailBondsmen@wv.gov.

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