

[Sample of acceptable Bond form for either a professional employer organization or a professional employer organization group]

BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT _____ as Principal, and _____ as Surety duly qualified and authorized to do business in the State of Arkansas, are firmly bound unto the STATE OF ARKANSAS for the use and benefit of any and all persons, firms and corporations for any losses suffered by reason of violation of conditions hereinafter contained. The penal sum of this bond shall be ONE HUNDRED THOUSAND DOLLARS (\$100,000.00).

WHEREAS, the above bounden _____ has made application for licensure or registration as a Professional Employer Organization or Professional Employer Organization Group with the Arkansas Insurance Department.

NOW THEREFORE, if the above named Principal shall be granted said license or registration and shall comply with Arkansas Code Ann. §23-92-401, et seq. (Act 1750 of 2003 as it may be amended from time to time), and fulfill all obligations set forth in said law and the rules and regulations established by the Arkansas Insurance Department, then this obligation shall be null and void; otherwise to remain in full force and effect.

It is understood and agreed that this bond penalty is not cumulative and the amount shown is the total liability of the surety.

This bond may be cancelled by giving sixty (60) days written notice to the Arkansas Insurance Department, to the Attention of the Director, Property and Casualty Compliance Division, 1 Commerce Way, Ste. 102, Little Rock, AR 72202-2087.

Suit on this bond must be brought within twelve months of date of cancellation of this bond.

WITNESS our hands and seals this _____ day of _____, 20__.

(Principal)

(Surety)

By: _____
(Attorney-in-Fact)