

STATE OF COLORADO

POWER OF ATTORNEY NUMBER: _____

BOND NUMBER: _____

PUBLIC ADJUSTER SURETY BOND

The condition of this surety bond is that _____ (Name of Public Adjuster) as PRINCIPAL and _____, (Name of Surety) an insurer authorized to issue surety bonds in the State of Colorado, as SURETY, are hereby held and firmly bound to the Division of Insurance of the State of Colorado, as obligee, in the sum of TWENTY THOUSAND DOLLARS (\$20,000.00). Principal and Surety hereby bind themselves, their representatives, successors and assigns, jointly and severally, to the terms of this bond. Principal and Surety further agree that:

1. This surety bond is required by § 10-2-417(2), C.R.S., and secures the compliance of the Principal with the requirements of the Colorado statutes and regulations regulating public adjusters.
2. This surety bond specifically authorizes the Colorado Commissioner of Insurance to recover restitution against this surety bond for any person in this state who sustained damages as the result of the Principal's erroneous acts, failure to act, conviction of fraud, or conviction of unfair practices in his or her capacity as a public adjuster. The term erroneous act shall include, but is not limited to, a violation by the Principal of Articles 2 or 3 of Title 10 of the Colorado Revised Statutes.
3. The aggregate liability of the Surety to all persons for losses incurred as a result of the Principal's actions shall in no event exceed the amount of this bond.
4. This surety bond shall remain in effect during the term of the license, until the Surety is released from liability by the Colorado Commissioner of Insurance, or until canceled by the Surety.
5. The Surety agrees to notify the Colorado Commissioner of Insurance and the licensee of any termination or cancellation of the surety bond thirty (30) days prior to terminating or cancelling the surety bond and to provide a date certain for the termination or cancellation of the surety bond. The Surety remains liable for any damages caused by the Principal's erroneous acts, failure to act, conviction of fraud, or conviction of unfair practices in his or her capacity as a public adjuster prior to the termination date.
6. The Principal agrees that any failure to have a compliant surety bond shall result in the summary suspension of the Principal's public adjuster license.
7. The Principal agrees to notify the Colorado Commissioner of Insurance in writing within fourteen (14) days of any change to this surety bond that impairs the financial responsibility of the Principal.

(Print Name of Surety)

(Print Name of Principal)

By: _____

By: _____
(Signature of Principal)

Signature of Attorney in Fact for
Surety or Surety must attach
Power of Attorney)