

**MAINE BUREAU OF INSURANCE  
Managing General Agent Bond**

KNOW ALL PERSONS BY THESE PRESENTS:

That we, \_\_\_\_\_ of \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation duly organized and existing under the laws of \_\_\_\_\_, and being duly qualified to transact business in the State of Maine, as Surety, are held and firmly bound unto the Treasurer of the State of Maine and the Treasurer's successors in office, for the benefit of any person or persons who may have a cause of action against the herein named Principal for any failure to comply with Title 24-A M.R.S.A. §1492 through §1498 or for breach of fiduciary responsibilities in the full and just sum of One Hundred Thousand Dollars (\$100,000) lawful money of the United States for payment of which sum, well and truly to be made, we hereby bind ourselves, our and each of our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these presents. The Principal is Managing General Agent for \_\_\_\_\_ (hereafter "insurer"), an insurer authorized to transact insurance in the State of Maine.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:

WHEREAS, the above bounden Principal has taken all necessary legal steps as required by the Superintendent of Insurance of the State of Maine to qualify as a Managing General Agent to do and perform such acts as may be necessary to comply with all requirements of the Maine Insurance Code, Title 24-A M.R.S.A. §1492 through §1498 as amended, including the maintenance of this bond, in the amount aforesaid, said bond to assure the faithful performance of the Principal's obligation to the insurer and insureds.

In the event the Principal has failed, or shall fail for whatever reason, to discharge and pay any or any part of the obligations required by Title 24-A M.R.S.A. §1492 through §1498 of whatever character and nature when due, the Surety binds itself to be primarily liable for, and shall pay and discharge, any such obligations to the extent of its remaining liability under this Bond, forthwith, after written demand by the Superintendent served personally or by certified mail upon the Surety.

The Superintendent may direct in said demand that such sums as (s)he may deem necessary to secure or discharge any of the aforesaid obligations of the Principal, be paid by the Surety to the insured or to any other entitled beneficiary or recipient. The right of the Superintendent to make such demand and directions therein, is superior and prior to the right of any interested party, beneficiary or recipient.

It is further expressly understood and agreed by and between the parties hereto, that this bond shall continue in full force and effect and shall run concurrently with the current license period and any renewals thereof, and may be canceled or released upon 30 days' written notice to the Principal and to the Superintendent of Insurance.

The Principal and Surety have caused their names to be hereunto signed, and the Surety's corporate seal has been attached by its duly authorized Attorney-in-Fact on the date and year first written.

Pursuant to Title 24-A M.R.S.A. §3105, either (1) a power of attorney form authorizing the undersigned to issue this bond is attached hereto; or (2) this bond has been issued by a corporate officer authorized to issue bonds, and a "Board of Directors' Resolution" is attached or has been filed with the Superintendent of Insurance as evidence of the officer's authority to issue bonds.

Signed, Sealed and Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Title

\_\_\_\_\_  
Surety

\_\_\_\_\_  
Title

Witness: \_\_\_\_\_