

SURETY BOND INCREASE/DECREASE RIDER APPROVAL CHECKLIST

APPLICANT:		Permit Number:	Application Number
REVIEW DATE:		Bond Number:	Increase Rider?
			Decrease Rider?
REVIEWER:		Reviewer's Signature:	
SURETY:			
AGENT:		Agency:	

The following requirements have been met as indicated:	
	1. Page No. 1 Paragraph 1
	The appropriate box is checked to designate if the bond is an Increase or Decrease Rider.
	The New Bond Amount is listed correctly.
	The Surety Company Bond Number is listed correctly and is consistent on each page and with DMLR records.
	The Permit Number is listed correctly on each page.
	The correct surety bond form has been submitted (DMLR-PT-013B REV 08/07)
	The surety company listed is consistent throughout the document. (See additional surety company verifications below).
	The company/principal name matches the permit application and are consistent throughout the document.
	Wording/Amount is correct and consistent. No strikeouts, white out, etc
	The date reflects the date of the last bonding transaction by the Surety as listed on the bond or rider.
	2. Page No. 1 Paragraph 2
	The permit number listed is correct and consistent through out the rider.
	The date listed is consistent with the date DMLR records list as the permit issuance date.
	3. Page No. 1 Paragraph 4
	The appropriate box is checked to designate if the bond is an Increase or Decrease Rider.
	Wording/Amount of the increase or decrease is correct and consistent. No strikeouts, white out, etc
	Wording/Amount of the total sum is correct and consistent. No strikeouts, white out, etc
	Does not exceed 10% of the Surety Company's net worth (surplus) to policyholders.

	Does exceed 10% of company's net worth (surplus) to policyholders, but is covered by another form of surety.												
4. Page No. 1 Paragraph 6													
	The date listed is consistent with the dates shown in Item II-page 2, the notarization date on page 3 and the POA.												
5. The Surety Company													
	The Company is licensed to transact fidelity and surety business in the Commonwealth of Virginia http://www.scc.virginia.gov/boi/cons/fin/findata.aspx												
	<table border="0"> <thead> <tr> <th>Licensed</th> <th>License No</th> <th>Company Name</th> <th>Admitted Assets</th> <th>Liabilities</th> <th>Surplus Including Capital</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Licensed	License No	Company Name	Admitted Assets	Liabilities	Surplus Including Capital						
Licensed	License No	Company Name	Admitted Assets	Liabilities	Surplus Including Capital								
	Surety name is identical to name appearing in the SCC's Fidelity & Surety Report.												
	The Surety has a minimum of \$4 million in net worth (surplus).												
	Company is listed on the US Dept of Treasury Circular 570. http://fms.treas.gov/c570/c570.html#certified												
	Date Checked:												
6. Page No. 2 I. BY COMPANY/PRINCIPLE													
	The Company/Principal matches the information provided on page 1 of the form and the permit application.												
	The Company/Principal official listed has the authority to sign the document.												
	The title of the Company/Principal official is listed.												
	The notarization information is correct. The correct person is listed as signing the document, the dates are consistent and the notary's commission has not expired.												
7. Page No. 2 II. BY SURETY:													
	The Surety Name matches the information provided on page 1 of the form and is consistent throughout the form. The Surety seal has been applied.												
	The Attorney-in-Fact has the authority to sign the document. (See additional requirements on Page 3)												
8. Page No. 3 AFFIDAVIT AND ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT:													
	The notarization information is correct. The correct person is listed as signing the document, the dates and surety name is consistent. The correct state/county is listed and the notary's commission has not expired.												
	The embossed notary seal is in place if the document was notarized outside Virginia.												

9. Page No. 3 III. BY ISSUING AGENT:	
	The Insurance Agency is licensed to transact business in Virginia with SCC. https://cisiweb.scc.virginia.gov/z_container.aspx
	The Agency is licensed through the Virginia Bureau of Insurance and a copy of the license is attached. Verified using NAIC number on SCC interactive database at 804-371-9631 http://www.scc.virginia.gov/boi/cons/index.aspx (Property and Casualty)
	A copy of the Agency Appointment Card from the Virginia Bureau of Insurance is Attached. Verified using NAIC number on SCC interactive database at 804-371-9631 http://www.scc.virginia.gov/boi/cons/index.aspx (Property and Casualty)
	The Agent is licensed through the Virginia Bureau of Insurance and a copy of the license is attached. Verified using NAIC number on SCC interactive database at 804-371-9631. http://www.scc.virginia.gov/boi/cons/index.aspx (Property and Casualty)
	A copy of the Agent's Appointment Card from the Virginia Bureau of Insurance is Attached. Verified using NAIC number on SCC interactive database at 804-371-9631 http://www.scc.virginia.gov/boi/cons/index.aspx (Property and Casualty)
	The Agency telephone number is listed.
10. Power of Attorney (POA)	
	Person signing bond is shown on POA as agent/attorney-in-fact with authority to commit the surety company.
	Does not contain any limitation on the amount of bond that can be written (Note any limitations on amount).
	The date on the POA is consistent with the date the Attorney-in-Fact signed the bond on page 2.
	The correct surety seal is applied to the original POA.
	Date Checked.
11. Division Approval	
	The designated DMLR official completed the bond approval information.
COMMENTS:	