

Workers' Compensation Self-Insurance Group (SIG) Administrator or Service Company Bond

Reference 28 TAC §5.6408(b)

Know all persons by these presents, that _____, as principal, and _____, as surety, being a surety company duly authorized to do business in the State of Texas, are held and firmly bound unto the Texas Department of Insurance for the obligations and liabilities of the principal, in the sum of \$_____, lawful money of the United States, for the payment of which sum we bind ourselves, our successors and assigns, jointly and severally.

The conditions of the above obligations are:

Whereas, the above named principal has entered into an agreement dated _____ with _____ to perform duties and services for the group.

Now, therefore, if the principal shall perform his/her duties and obligations under the agreement, dated _____, then this obligation shall be void; otherwise, this obligation will remain in full force and effect.

PROVIDED, this bond may be canceled as a future liability by the surety upon sixty days written notice to the principal and the Commissioner of the Texas Department of Insurance; however, such cancellation shall not discharge the surety's liability accrued during the term of this bond or which shall accrue in said sixty-day period.

In witness whereof said principal and surety have executed this bond the _____ day of _____, 20____, to be effective the ____ day of _____, 20____.

Principal

Surety