

SOUTH CAROLINA REINSURANCE INTERMEDIARY-MANAGER BOND

STATE OF _____

Bond No. _____

KNOW ALL MEN BY THESE PRESENT, That we

as Principal of _____ and _____

Surety of _____, are held and firmly bound unto the State of South Carolina in the sum of Fifty Thousand (\$50,000) Dollars, lawful money of the United States, to the payment of which, well and truly to be made, we bind ourselves, and each and everyone of us, our heirs, executors, reinsurance intermediary-managers, successors and assigns, jointly and severally, firmly by these present.

Sealed with our seals and dated at _____ this _____ day of _____ in the year of our Lord two thousand and _____.

WHEREAS, S.C. Code Ann. Section 38-46-30 (C) requires a reinsurance intermediary-manager, before being licensed to do business in this State, to file an approved bond in the amount of fifty thousand dollars;

AND WHEREAS, _____ desires to be licensed as a reinsurance intermediary-manager in accordance with the laws of this State, and desires to file such a bond in the sum of Fifty Thousand (\$50,000) dollars, and does by this instrument furnish and file such bond.

NOW the condition of this bond is such that if the above bound Principal shall pay any person who shall sustain loss as a result of (a) the Principal=s violation or failure to comply with the requirements of S.C. Code Ann. Section 38-46-10, (b) the Principal=s failure to properly transmit any payment received for transmission to a reinsurer, or other person, (c) the Principal=s misapplication or misappropriation of funds received by it, or (d) any act of fraud or dishonesty committed by the Principal in connection with the reinsurance intermediary-manager, this bond shall be void and of no effect, otherwise, the same shall be of full force and effect.

It is understood and agreed that in no event shall the aggregate liability of the Surety under this bond for any and all payments due to one or more claimants exceed the penal sum of this bond regardless of the number of years the bond shall remain in effect.

Provided, however, that the Surety's liability, as to the future only, may be terminated hereunder:

- (a) by notice in writing by the surety to the Director of Insurance of the State of South Carolina stating when, not less than forty (40) days thereafter, the Surety's future liability shall terminate, and upon written authorization from the Director of Insurance of the State of South Carolina to said Surety; or,
- (b) upon written authorization from the Director of Insurance of the State of South Carolina to said Surety.

IN WITNESS WHEREOF, Principal and Surety have executed and sealed this bond in the manner and form following:

In the presence of two witnesses as to Principal:

1. _____
2. _____

(One of the above witnesses must complete the affidavit on Page Two.)

Principal

In the presence of two witnesses as to Surety:

1. _____
2. _____

Surety

Title

(One of the above witnesses must complete the affidavit on Page Two.)

STATE OF _____

COUNTY OF _____

Personally appeared before me _____
(One of Witnesses to Principal on Page One)

who, being duly sworn, says that he/she saw the within mentioned _____
(Principal)

deliver the within written bond for the uses and purposes therein mentioned and that he witnessed the execution of the same.

(Signature of Above Witness to Principal)

Sworn to and subscribed before me this

_____ day of _____, 20____.

(Notary Public)

STATE OF _____

COUNTY OF _____

Personally appeared before me _____
(One of Witnesses to Surety on Page One)

who, being duly sworn, says that he/she saw the within mentioned _____
(Surety)

by _____ sign, seal, and as his act or deed, deliver the within written bond for the
(Officer of the Surety)

uses and purposes therein mentioned and that he witnessed the execution of the same.

(Signature of Above Witness to Surety)

Sworn to and subscribed before me this

_____ day of _____, 20____.

(Notary Public)