

State of California

Department of Insurance

Bond of Insurance Adjuster

Form 31A-14 (Rev 4/2017)

California Code of Regulations Title 11 section 50.22

**Producer Licensing Bureau
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**State of California
Department of Insurance
BOND OF INSURANCE ADJUSTER
(California Insurance Code sections 14050-14054)**

BOND No. _____
PREMIUM \$ _____

KNOW ALL BY THESE PRESENTS:

THAT WE, _____, as Principal, an applicant for or holder of a California adjuster's license, whose address upon which process may be served is, _____ and _____, an admitted surety insurer as Surety hereon, whose address upon which process may be served is _____ bind ourselves in the penal sum of TWO THOUSAND DOLLARS (\$2,000) to the People of the State of California, which sum shall be the limit of total aggregate liability hereunder for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

This obligation shall be conditioned on the obligations set forth in California Insurance Code sections 14050 and 14051, i.e., the faithful and honest conduct of business by the Principal, and every person injured by the willful, malicious, or wrongful act of the Principal may bring an action on this bond in her or his own name to recover damages suffered by reason of such willful, malicious, or wrongful conduct.

When the Surety makes payment on any claim against a bond required by Insurance Code sections 14050 and 14051, the Surety shall, within thirty (30) days of payment, notify the California Insurance Commissioner of the date of payment, amount of payment, payee and bond number.

This bond shall take effect on _____, 20____, but not prior to the date of its execution. If no date is hereinabove written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the Surety is released from further liability by the Commissioner or until the bond is canceled by the Surety. The Surety may cancel the bond and be released of further liability hereunder by delivering 30 days' notice to the Commissioner. Such cancellation shall not affect any liability incurred or accrued prior to the termination of the 30-day period.

This bond is executed by the Surety to comply and the bond shall be subject to the provisions of Chapter 1 (commencing with section 14000) of Division 5 of the California Insurance Code and Chapter 2 (commencing with section 995.010) of Title 14 of Part 2 of the California Code of Civil Procedure and shall be subject to all of the terms and provisions thereof.

By executing this bond, Principal and Surety agree any action on this bond shall be instituted and prosecuted in the counties of the State of California, with service by U.S. mail as prescribed in the California Code of Civil Procedure sections 417.10 and 417.20 and this bond shall be governed by the laws of the State of California.

In witness whereof the Principal has subscribed his/her/its true name on the date and at the place entered opposite his/her/its signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date shown opposite its signature.

_____, 20____
Principal Date

By _____
Name Place Where Executed

_____, 20____
Surety Date

By _____
Name Place Where Executed

By _____
Name Place Where Executed

Seal

Note: For instructions as to execution by principal and surety and for form of entity acknowledgement and for form of acknowledgement by individual adjuster, see California Code of Regulations, title 11, section 50.20.