

State of California Department of Insurance
Motor Club Bond
Form 50.8 (Rev 8/2023)
California Code of Regulations Title 11 section 50.8

Corporate Affairs Bureau I & II
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State of California
Department of Insurance
MOTOR CLUB BOND
(California Insurance Code sections 12162 and 12163)

Bond No.: _____

Premium: \$ _____

KNOW ALL BY THESE PRESENTS:

That the undersigned _____, a corporation created, organized and existing under and by virtue of the laws of the State of _____ whose address for service is _____,

(Street Address, City, State and Zip Code)

and being an applicant for or the holder of a Certificate of Authority authorizing it to sell or furnish motor club services within the State of California, a Principal and _____, an admitted surety insurer whose address for service is _____, authorized to transact

(Street Address, City, State and Zip Code)

the business of surety in the State of California, as Surety, are held and firmly bound unto the People of the State of California in the penal sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000), a lawful money of the United States, for which payment well and timely to be made, we bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH:

First: That if said Principal shall faithfully conform to all the provisions of the law of the State of California pertaining to the sale and rendering of "Motor Club Service" as defined and provided Part 5, Division 2 of the Insurance Code of the State of California; and

Second: That if said Principal shall promptly pay all fees, fines, and penalties which may be levied against it under authority of law; and

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Third: That if said Principal shall faithfully furnish and render to all persons whose applications for membership have been accepted, any and of the motor club services sold or offered for sale by it;

Then this obligation shall be void; otherwise to be and remain in full force and effect.

This bond is executed by the Surety to comply with and the bond shall be subject to the provisions of Part 5 (commencing with section 12140) of Division 2 of the California Insurance Code, and to the provisions of Chapter 2 (commencing with section 995.010) of Title 14 of Part 2 of the California Code of Civil Procedure.

The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of this bond in any event.

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.

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 is applicable to the license period expiring by lapse of time not later than July 1, 20___, and all succeeding license periods for which renewals of Certificate of Authority issued to said Principal are applicable, unless canceled by action of the Surety.

The Surety may relieve itself of further liability hereunder by filing a notice of cancellation with the Insurance Commissioner, and at the same time serving a similar notice on the Principal. At the expiration of thirty (30) days after the filing of such notice of cancellation, or upon the filing and acceptance of a new bond, whichever event first occurs, this bond is terminated and the Surety is relieved of all liability which otherwise thereafter would arise hereunder. Cancellation pursuant to this provision shall not relieve the Surety of liability arising prior to termination.

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IN WITNESS WHEREOF, the Principal, by an authorized officer, has signed and affixed its seal at _____, this _____
(Street Address, City, State and Zip Code)
day of _____, 20____, and the Surety has affixed its seal signed by its respective officers, or Attorney-in-Fact, duly at _____
(Street Address, City, State and Zip Code)
this _____ day of _____, 20_____.

(SEAL)

Principal

By _____
Name

Title

(SEAL)

Surety

By _____
Name

Title

By _____
Name

Title

Note: Execution of motor club bond is governed by the instructions set forth in California Code of Regulations, Title 11, Section 50.10