



GOBIERNO DE PUERTO RICO
Oficina del Comisionado de Seguros

GUARANTY BOND FOR MICROINSURANCE ADMINISTRATOR

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS, that we _____ (Administrator Name)
_____, of _____ (City), Puerto Rico, as Principal and the _____
_____, having its principal office in the city of _____ (Insurer's Name)
_____, as Surety are held and firmly bound the sum of _____ (\$ _____) (Bond Amount), lawful money of the United States of America, to be paid to the Commonwealth of Puerto Rico, to answer for any damages that the action of the omission of the Principal above mentioned may cause when engaged in the practice of his profession as provided by Chapter 15 of the Insurance Code of the Commonwealth of Puerto Rico, approved June 19, 1957, to which payment well and truly to be made, we bind ourselves, our heirs, executors, and administrators, jointly and severally firmly by these presents.

IN WITNESS WHEREOF, the said _____ (Administrator Name)
as Principal, has hereunto subscribed his name and acknowledged this bond, and the said
_____, as Surety, has by its duly appointed and lawful (Insurer's Name)
authorized officers, signed the same and caused its corporate seal to be hereunto attached this the
day of _____, 20__.

THE CONDITION OF THE FOREGOING OBLIGATION is such that whereas the said
has _____ (Administrator Name) been duly licensed as
MICROINSURANCE ADMINISTRATOR,

NOW, THEREFORE, if the said _____ (Administrator Name) shall truly and
faithfully execute and discharge all the duties and trusts imposed upon him as such
MICROINSURANCE ADMINISTRATOR, according to law, and all rules, regulations and orders
made pursuant to law, and shall well and truly account for all revenues, fees, moneys, securities
and property coming into his hands as such MICROINSURANCE ADMINISTRATOR from
and after the _____ day of _____, 20__, then this obligation to be void, otherwise
to be and remain in full force and virtue.

IT IS HEREBY STIPULATED AND AGREED that regardless of the number of years the bond may continue or be continued in force, and regardless of the number of annual premiums that shall be payable or paid, the surety shall not be liable for all losses covered by the bond, whether one or more claimants, for more in the aggregate than the penalty thereof.

IT IS MUTUALLY AGREED AND UNDERSTOOD between all the parties thereto that the _____, as Surety, may upon giving this GUARANTEED BOND FOR MICROINSURANCE ADMINISTRATOR at least sixty days' notice in writing to the Commissioner of Insurance of Puerto Rico, terminate its liability hereunder, insofar as concerns the acts or defaults of the said _____, subsequent to the end of such sixty days, in which event the Surety, upon request, will refund the portion of the premium paid for the unexpired term of this bond.

Principal

Surety

Attorney-in Fact

COMMONWEALTH OF PUERTO RICO CITY OF _____

AFFIDAVIT NO. _____

Sworn to and subscribed before me by _____, of legal age; and resident of _____ Principal in the foregoing instrument, personally known to me, this, the _____ day of _____, 20____.

Notary Public