

ASSOCIATED RISK MANAGERS
P.O. BOX 9
LATHAM, NEW YORK 12110
518 690-2072

APPLICATION FOR NEW YORK STATE DEALER BOND

Please complete in full

Please date and sign where indicated

There is a normal 2 business day response for company review

The cost for a 2 year \$ 10,000.00 bond is \$ 175.00. This amount will be billed once the bond is approved by the Bonding Company

Return the completed application by fax or e-mail

Fax: 518 307-0971

E-mail: john@armnortheast.com

WE ALSO HAVE A MARKET FOR NON STANDARD ISSUE BONDS

Thank you for the opportunity to provide the required
DMV Bond for your business!



Dealers License Bond Application

APPLICANT INFORMATION		Dealership Name		☐ Individual ☐ Corporation ☐ LLP	
		☐ Partnership ☐ LLC			
Address		Phone		Number of Years	
				Federal ID Number	
Type of Dealer					
BOND INFORMATION		Type of Bond	Bond Amount	Effective Date	Previous Surety? ☐ Yes ☐ No (If yes, give name and reason for change)
		Motor Vehicle Dealer	\$		
Number of cars sold last		Number of years at this location and under same name/ownership?		Any claims under prior surety bonds? ☐ Yes ☐ No	
Has license ever been revoked? ☐ Yes ☐ No		Does business have a website? (If yes, provide URL) ☐ Yes ☐ No			
Have you or any other principal involved ever declared bankruptcy? (If yes, please explain)		☐ Yes ☐ No		Have you or any other principal involved had any lawsuits or judgments against them? (If yes, please explain)	
		☐ Yes ☐ No		☐ Yes ☐ No	
Have you or any other principal involved ever been convicted of a crime? (If yes, please explain)		☐ Yes ☐ No		Have you or any other principal involved ever had a bond declined? (If yes, please explain)	
		☐ Yes ☐ No		☐ Yes ☐ No	
PERSONAL INFORMATION		Must be completed by Applicant, Partners, Corporate Owner/Officers and Members/Managers of Limited Liability Companies.			
Individual's Name		Percent Ownership	Social Security No.	Date of Birth	
Spouse's Name			Social Security No.	Date of Birth	
Residence Address		Phone No.			
Current Residence ☐ Own ☐ Rent	Current Value	Loan Balance			
INDEMNIFICATION AGREEMENT					
Signature Instructions: Sole Proprietorship - Owner must sign below. If married, spouse should also sign. Partnership - Each partner and his or her spouse should sign below. Corporation - An authorized officer (President or Secretary) should sign below on behalf of the corporation indicating his or her corporate title. All owners should sign below the corporate signature only writing the word "indemnitor" after their names.					
I agree to indemnify RLI Insurance Company and/or RLI Indemnity Company and/or Contractors Bonding and Insurance Company (hereinafter "Surety") in connection with any bond executed on behalf of the person or entity named as "Applicant" above. I certify that all the information provided is true, and acknowledge that Surety is relying on this information to issue a bond. I agree that proof of the falsity of any statement will be prima facie proof of material, intentional and fraudulent misrepresentation for all purposes of law and equity. I authorize Surety or its agents to investigate my credit, now and at any time in the future, with any institution, person or entity. I further agree: FIRST: To pay Surety each premium or premiums due, until satisfactory evidence that Surety's liability is terminated, and agree that such premium is fully earned upon issuance of a bond and is not refundable in the first year of coverage. SECOND: To pay Surety all sums demanded by Surety to cover any liability, claim, suit or judgment against the bond, including any legal fees and expenses, and a claim fee charge in the amount of \$119.40 for the first claim and \$69.44 for each additional claim. THIRD: To hold harmless and indemnify Surety from any and all liability, damages, losses, costs and expenses of every kind, including attorney fees, which may be sustained or incurred arising out of the execution, enforcement, procurement of release, or other action involving the application and/or issuance of any bond. FOURTH: To pay interest, at the highest legal rate allowed, in the event of any payment by Surety, from the date such payments are made. FIFTH: That Surety has the exclusive right to defend, settle, pay, or appeal any claim, and an itemized statement of loss and expense incurred by Surety shall be prima facie evidence of the fact and extent of my liability to Surety. SIXTH: That Surety may decline to become a surety on any bond, may cancel or amend any bond with or without cause, alter the penalty, terms and conditions of any bond, complete any blanks contained in the application or indemnity agreement at the time of execution, or procure its release from said suretyship under any law for release of sureties; all without liability to Surety thereon. SEVENTH: To provide Surety with cash or other property acceptable to Surety, upon demand, as collateral security for any loss reserve. Surety may hold such collateral security until it has determined that it is no longer exposed to a loss and may retain or sell the collateral security to reimburse itself. EIGHTH: That a facsimile copy of this agreement shall be considered an original and shall be admissible in a court of law to the same extent as the original agreement. NINTH: I agree that I cannot terminate my liability to the Surety created by this agreement except by sending written notice by certified mail of intent to terminate to the Surety. Written notice to terminate shall be sent to the Surety at its home office, 9025 N. Lindbergh Dr. Peoria, IL 61615. I agree that the termination will be effective thirty working days after the actual receipt of such notice by the Surety, but only for bonds signed or committed to by Surety after the effective date. Thus, I agree that I will remain liable to the Surety for loss and expenses on bonds signed or committed to by Surety prior to the effective date of termination. TENTH: This agreement shall apply to all renewals, continuations, substitutions and extensions of the suretyship herein applied for.					
Signed this _____ day of _____.					
☒ _____ Indemnitor's Signature		☒ _____ Indemnitor's Signature			
☒ _____ Indemnitor's Signature		☒ _____ Indemnitor's Signature			
☒ _____ Indemnitor's Signature		☒ _____ Indemnitor's Signature			
☒ _____ Indemnitor's Signature		☒ _____ Indemnitor's Signature			
AGENT/BROKER INFORMATION		Agent/Broker Name	Code	Phone No.	Fax No.
		Associated Risk Managers / NY	22517	(518) 690-2072	(518) 690-2074
AGENT'S RECOMMENDATION		COMMENTS			
☐ We are not very familiar with this applicant.					
☐ We are familiar with applicant and are aware of no adverse information about him/her.					
☐ We know applicant very well and offer our highest recommendation.					

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false, incomplete, or misleading information, or conceals information concerning any material fact thereto, commits a fraudulent insurance act, which is a crime punishable by incarceration, and shall also be subject to civil penalties.