

Money Transmitter/Foreign Money Transmitter Bond

WHEREAS, application has been made to the Commissioner of Banking and Insurance of New Jersey by _____

(If a sole proprietor, partnership or limited liability company, insert full name and trade name, if any, and add the words "residing in the city of _____,

County of _____, State of _____" or if a corporation, insert full title and add the words "a corporation of the State of _____.")

for a license under The New Jersey Money Transmitters Act (N.J.S.A. 17:15C-1 et seq.)

WHEREAS, every licensee shall file with the Commissioner a surety bond in the principal sum of \$_____ said bond is to be issued by a surety company authorized to engage in the business in the State of New Jersey; now, therefore,

KNOW ALL PERSONS BY THESE PRESENTS, that _____
(Name of Licensee)

as the principal, and _____ of the City of _____
(Name of Surety Company)

County of _____, State of _____, as surety, are held and firmly bound to the State of New Jersey for the use and benefit of any person injured by the licensee or its employees under and by virtue of the provision so the Money Transmitters Act, (N.J.S.A. 17:15-1C et. seq.) in the principal sum or \$_____ thousand dollars, to be paid to the Commissioner of Banking and Insurance, to which payment well and truly to be made, we bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the licensee will faithfully comply with and abide by the provisions of N.J.S.A. 17:15-1C et. seq., and all rules and regulations promulgated or to be promulgated pursuant thereto and will commit no wrongful act, default, omission, fraud or misrepresentation and perform all obligations and undertakings honestly, fairly, equitably and efficiently when engaging in the Money Transmitter or Foreign Money Transmitter business in this State by virtue of the provisions of N.J.S.A. 17:15-1C et. seq., then this obligation will be void; otherwise, it will remain in full force and effect. This bond shall continue in full force and effect indefinitely subject, however to cancellation. If the surety company herein shall so elect, this bond may be canceled any time by filing with the Commissioner 30 days written notice of such cancellation, but the surety company so filing the written notice shall not be discharged from any liability already accrued under this bond or which shall accrue before the expiration of the 30-day period.

Regardless of the number of years this bond remains in force, the aggregate liability of the surety hereunder for any and all claims in no event shall exceed the full sum hereof.

IN WITNESS WHEREOF, we have executed the foregoing obligation this _____ day of _____, to be effective on the _____ day of _____.

Signed, sealed and delivered
in the presence of

(Corporate seal)

Name of Licensee

Attest _____

President of Corporation

This _____ day of _____

(Corporate Secretary or witness if
sole proprietorship or partnership)

Sole Proprietor or General Partner or
Limited Liability Company Manager

Surety Company

Attorney-in-fact