

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

APPLICATION FOR NEW YORK STATE DEALER BOND

Please complete the attached application found below in full

Please date and sign where indicated

Normal time frame for the bond process is two business days

NYS Bond Requirements:

Under 50 cars- \$20,000 bond – 2-year bond -\$350.00

50 and over cars- \$100,000 bond – 2-year bond - \$1,750.00

RETURN THE COMPLETED APPLICATION BY FAX OR EMAIL

E-mail: john@armnortheast.com

Fax: 518-207-0791

Thank you for the opportunity to provide the required NYS DMV Dealer Bond



Dealers License Bond Application

APPLICANT INFORMATION		Dealership Name		<input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> LLP <input type="checkbox"/> Partnership <input type="checkbox"/> LLC	
Address		Phone	Number of Years	Federal ID Number	
Type of Dealer					
BOND INFORMATION		Type of Bond Motor Vehicle Dealer	Bond Amount \$	Effective Date	Previous Surety? <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes, give name and reason for change)
Number of cars sold last		Number of years at this location and under same name/ownership?		Any claims under prior surety bonds? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Has license ever been revoked? <input type="checkbox"/> Yes <input type="checkbox"/> No		Does business have a website? (If yes, provide URL) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Have you or any other principal involved ever declared bankruptcy? (if yes, please explain) <input type="checkbox"/> Yes <input type="checkbox"/> No		Have you or any other principal involved had any lawsuits or judgements against them? (if yes, please explain) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Have you or any other principal involved ever been convicted of a crime? (if yes, please explain) <input type="checkbox"/> Yes <input type="checkbox"/> No		Have you or any other principal involved ever had a bond declined? (if yes, please explain) <input type="checkbox"/> Yes <input type="checkbox"/> 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 <input type="checkbox"/> Own <input type="checkbox"/> Rent		Current Value	Loan Balance		
INDEMNIFICATION AGREEMENT		<i>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>			
<p>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.</p>					
Signed this _____ day of _____, _____.					
<input checked="" type="checkbox"/> _____ Indemnitor's Signature		<input checked="" type="checkbox"/> _____ Indemnitor's Signature			
<input checked="" type="checkbox"/> _____ Indemnitor's Signature		<input checked="" type="checkbox"/> _____ Indemnitor's Signature			
<input checked="" type="checkbox"/> _____ Indemnitor's Signature		<input checked="" type="checkbox"/> _____ Indemnitor's Signature			
<input checked="" type="checkbox"/> _____ Indemnitor's Signature		<input checked="" type="checkbox"/> _____ 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	City: Latham, State: NY, Zip: 12110
AGENT'S RECOMMENDATION			COMMENTS		
<input type="checkbox"/> We are not very familiar with this applicant. <input type="checkbox"/> We are familiar with applicant and are aware of no adverse information about him/her. <input type="checkbox"/> We know applicant very well and offer our highest recommendation.			_____ _____ _____		