

REQUIREMENTS FOR INITIAL CERTIFICATE OF AUTHORITY

Date _____ Account No. _____

Name of Insurer _____

Type of Insurance _____

New Application Package for Review and Approval **The following documents and filing fees must be submitted:**

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> \$300.00 | <input type="checkbox"/> 1. Non-Refundable Processing Fee |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 2. Application for Admission |
| <input type="checkbox"/> \$150.00 | <input type="checkbox"/> 3. Certified Copy of Charter of Certificate of Incorporation/Articles of Incorporation and Amendments |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 4. Certified Copy of By-Laws and Amendments |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 5. Certificate of Compliance from Insurance Department of S State or Country of domicile |
| <input type="checkbox"/> \$ 25.00(ea) | <input type="checkbox"/> 6. Biographical Affidavits (= \$) |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 7. Management Information Form |
| <input type="checkbox"/> No Fee | <input type="checkbox"/> 8. Company Contact List |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 9. Examination Report |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 10. Management Discussion and Analysis Forms |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 11. Business Plan |
| <input type="checkbox"/> \$ 25.00 | <input type="checkbox"/> 12. Statement of the Company's Financial Condition, Management and Affairs (Most recent quarterly statement acceptable) |
| <input type="checkbox"/> \$ 20.00(ea) | <input type="checkbox"/> 13. Applicable Policy Forms and Rate Manuals (= \$) |

- ☐\$ 25.00 ☐14. Appointment of Commissioner of Insurance as Agent for Service of Process Form
and
A Resolution adopted by the Board of Directors of the Company Authorizing Appointment of Commissioner as Agent for Service of Process, pursuant to Section 218, Title 22 of the Virgin Islands Code, consenting that:

Service of process upon the Commissioner in any action or proceeding against the company, brought or pending in the Virgin Islands upon any cause of action arising in or growing out of business transacted in the Virgin Islands, shall be valid service upon the company, and the consent shall be irrevocable, so long as a policy of insurance of such company shall remain in force in the Virgin Islands or any loss remains unpaid therein.
- ☐\$ 50.00(ea) ☐15. Appointment of Producer/Statement of Agreement to serve as Insurance Producer Forms
- ☐\$ 25.00 ☐16. Appointment of Agent for Service of Process/Consent of Agent for Service of Process Forms
- ☐ No Fee ☐17. Executed Surety Bond or Certificate of Deposit Agreement evidencing statutory deposit in the following amounts and executed through a Company licensed in the Virgin Islands (must be submitted before license is issued):

TITLE INSURERS	\$100,000.00
ALL OTHER INSURERS	\$500,000.00

I. PRELIMINARY EXAMINATION

Pursuant to Title 22 of the Virgin Islands Code, Section 206(3):

An insurer shall submit to a personal examination of its affairs by the Commissioner. The examination shall include a background of the business dealings of the insurer, the insurer’s organizers, principals, Board of Directors and corporate officers. The Commissioner may waive the examination if there is filed with him a certified copy of an examination made within one year immediately preceding the insurer’s application for a license to do business in the Virgin Islands by a state insurance department or other insurance certification authority.

II. CAPITAL AND SURPLUS REQUIREMENTS

Pursuant to Title 22 of the Virgin Islands Code, Section 451:

	Minimum Capital Required	Minimum Surplus Initially Required
1. Life insurance	\$1,000,000	\$500,000
2. Disability insurance:	1,000,000	250,000
(A) Life and disability insurance	1,250,000	750,000
3. Property insurance	2,000,000	950,000
4. Marine and transportation insurance	2,500,000	1,250,000
5. Casualty insurances:		
(A) Vehicle only	2,000,000	1,000,000
(B) General casualty	3,000,000	1,500,000
6. Surety insurance:		
(A) Surety	1,000,000	4,000,000
(B) Bail bonds only	500,000	250,000
7. Title insurance:		
In accordance with the provisions of Chapter 47 of Title 22		
8. All Insurance, except life and title insurances	4,500,000	2,500,000

III. ADDITIONAL FEES

- \$1,100.00 Initial Certificate of Authority Fee
(Fee must be submitted upon approval before license is issued)

**APPLICATION FOR ADMISSION BY AN INSURANCE COMPANY
DOMESTIC/FOREIGN/ALIEN**

TO THE COMMISSIONER OF THE VIRGIN ISLANDS:

The _____
(NAME OF COMPANY)
incorporated on _____ in:

(1) _____

(2) _____
*One of the United States of America or Territory of the U.S. other than the Virgin Islands, District of Columbia
or Puerto Rico*

(3) _____
-Nation outside of the United States

for the purpose of transacting _____

with a capital of \$ _____, and a surplus of \$ _____

hereby applies for admission to the Virgin Islands on _____ with
renewal from year to year, subject to the approval of the Commissioner and to such changes in
fees as the legislature may prescribe to be payable, and to the strict observation of all laws or
amendments thereto, which may be prescribed by statute for the regulation of the insurance
business in the Virgin Islands, and in conformity with the charter and by-laws of said company
and the rules of procedure provided by the Insurance Department.

The President, Secretary, and Treasurer herein represent that the company has fully complied
with the provisions of its charter and by-laws, in that state of incorporation, that the company is
in sound financial condition and that its method of underwriting and conducting business are
known and permitted by the insurance officials of the state where incorporated and approved by
the directors of the company.

Dated: _____

President

Secretary

***Every license expires on December 31st
of each calendar year***

**OFFICE OF THE COMMISSIONER
DIVISION OF BANKING, INSURANCE AND FINANCIAL REGULATION
UNITED STATES VIRGIN ISLANDS**

MANAGEMENT INFORMATION FORM

COMPANY NAME: _____

Names and Titles of the Officers:

Name

Titles: (Officers)

Names and Titles of the Directors:

Name

Titles: (Directors)

BIOGRAPICAL AFFIDAVIT

(Print or Type)

Full Name and Address of Company (Do Not Use Group Names.)

In connection with the above-named company, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) ***IF ANSWER IS "NO" OR "NONE", SO STATE.***

1. Affiant's Full Name (Initials Not Acceptable) _____

2. a. Have you ever had your name changed? _____

If yes, give the reason for the change. _____

b. Other names used at any time. _____

3. Affiant's Social Security Number. _____

4. Date and Place of Birth. _____

5. Affiant's Business Address. _____

Business Telephone. _____ - _____ - _____

6. List your residences for the last ten (10) years starting with your current address, giving:

DATE ADDRESS CITY AND STATE

7. Please provide details of your education:

College/School Name: DATE DEGREE LOCATION

College: _____

Graduate: _____

Other: _____

8. List Membership in Professional Societies and Associations. _____

9. Present or Proposed Position with the Applicant Company. _____

10. List complete employment record (up to and including present jobs, positions, directorates or officerships) for the past twenty (20) years, giving:

DATES	EMPLOYER AND ADDRESS	TITLE

11. Present employer may be contacted. YES NO
Former employers may be contacted. YES NO

12. (a) Have you ever been in a position, which required a fidelity bond? _____
If any claims were made on the bond, give details _____

(b) Have you ever been denied an individual or position schedule fidelity bond, or
had a bond cancelled or revoked? _____ If yes, give details. _____

13. List any professional, occupational, and vocational licenses issued by any public or governmental licensing agency or regulatory authority, which you presently hold or have held in the past (place and date, license issued, issuer of license, date terminated, reasons for termination). _____

14. During the last ten (10) years, have you ever been refused a professional, occupational, or vocational license by any public or governmental licensing agency or regulatory authority, or has any such license held by you ever been suspended or revoked? _____
If yes, give details. _____

15. List any insurers in which you control directly or indirectly or own legally or beneficially 10% or more of the outstanding stock (in voting power). _____

- If any of the stock is pledged or hypothecated in any way, give details. _____

16. Will you or members of your immediate family subscribe to or own, beneficially or of record, shares of stock of the applicant insurance company or its affiliates? _____
If any of the shares of stock are pledged or hypothecated in any way, give details. _____

17. Have you ever filed bankruptcy? If yes give details _____
18. a. Have you ever been convicted or had a sentence imposed or suspended or had pronouncement of a sentence suspended or been pardoned for conviction of or pleaded guilty or nolo contendere to an information or indictment charging any felony, or charging a misdemeanor involving embezzlement, theft, larceny, or mail fraud, or charging a violation of any corporate securities statute or any insurance law, or have proceedings of any federal or state regulatory agency? _____
If yes, give details. _____

- b. Has any company been so charged, allegedly as a result of any action or conduct on your part? _____ If yes, give details. _____

19. Have you ever been an officer, director, trustee, investment committee member, key employee, or controlling stockholder of any insurer which, while you occupied any such position or capacity with respect to it, became insolvent or was under supervision or in receivership, rehabilitation, liquidation or conservatorship? _____
If yes, give details. _____
20. Has the certificate of authority or license to do business of any insurance company of which you were an officer or director or key management person ever been suspended or revoked while you occupied such position? _____ (See Rider A)
If yes, give details. _____

Dated and signed this the _____ day of _____, 20____ at _____

I hereby certify under penalty of perjury that I am acting on my own behalf and that the foregoing statements are true and correct to the best of my knowledge and belief.

(Signature of Affiant)

State of _____

County of _____

Personally appeared before me the above named _____

Personally known to me, who, being dully sworn, deposes and says that s/he executed the above instrument and that the statements and answers contained therein are true and correct to the best of her/ his knowledge and belief.

Subscribed and sworn to before me this the _____ day of _____, 20____.

(Notary Public)

(Seal)

My commission expires _____

Government of the United States Virgin Islands
Office of the Commissioner-Division of Banking, Insurance and Financial Regulation
#5049 Kongens Gade, Charlotte Amalie, St. Thomas, V.I. 00802
TEL: 340-774-7166 FAX: 340-774-5590

COMPANY CONTACT LIST

CONTACT PERSON(S) FOR: _____
(Please indicate Company's full legal name)

1. Company's President: _____
(Print name)

Business Address: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

Statutory Home Office Address _____

Telephone No. _____ Fax No. _____

Main Administrative Office Address _____

Telephone No. _____ Fax No. _____

2. Contact Person for Premium Tax Quarterly Filings

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail _____

3. Contact Person for Annual Statement and Audited Financial Report Filing

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail _____

4. Contact Person for Licensure and related filings

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail _____

5. Contact Person for Policy Forms

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail _____

6. Contact Person for Consumer Complaints

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail: _____

7. Contact Person – Company’s Statutory Deposit

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail _____

8. Authorized Signatory to Appoint and Terminate Agents in the U.S. Virgin Islands

Print Name

Signature

_____	_____
_____	_____
_____	_____

9. List Name of Agent(s)/Agency currently representing Company in the U.S. Virgin Islands for marketing of products:

_____	_____
_____	_____

10. General Agent resident in the U.S. Virgin Islands to appoint subagents:

_____	_____
_____	_____

11. Contact Person for company's participation in V.I. Guaranty Fund (if applicable):

Name/Title: _____

Mailing Address: _____

Telephone No. _____ Fax No. _____

E-Mail: _____

IMPORTANT NOTICE: The Company must promptly notify the Division of Banking, Insurance and Financial Regulation of any changes in the information reported on this application.

PERSON COMPLETING THIS FORM:

Name _____ Date _____
(Please Print)

Signature _____

Relationship to Company _____

E-Mail: _____ Telephone No. _____

**APPOINTMENT OF COMMISSIONER OF INSURANCE AS AGENT
FOR SERVICE OF PROCESS**

~**~

KNOW ALL MEN BY THESE PRESENTS

That the _____
a foreign corporation, incorporated and organized under the laws of the State of _____
_____, now authorized or having applied for authority to do an
insurance business in the Virgin Islands, hereby appoints the Commissioner of Insurance of said Virgin
Islands and his successors in office, its true and lawfully ATTORNEY, in and for the Virgin Islands, upon
whom all lawful process against said insurer may be served in any action or proceeding in the Virgin Islands,
subject to and in accordance with all provisions of the Insurance Laws of said Virgin Islands in force at the
time of such service, which shall not be terminated so long as there are in effect any contracts, or liabilities
or duties arising out of contracts, which were issued or delivered by such insurer in the said Virgin Islands.

IN WITNESS WHEREOF, The said _____
_____ in accordance with the resolution of
its Board of Directors duly passed on the ____ day of _____, 20
____, a copy of which is filed herewith, has to these presents affixed its corporate
seal, and caused the same to be subscribed and attested by its President and
Secretary, at the city of _____ in the State of

on the _____ day of _____, 20 _____
By _____, President

ATTEST:

_____, Secretary
STATE OF _____
County of _____, To Wit:

I, _____, a Notary Public in and for the County and State
aforesaid, do certify that _____ personally appeared before me in my said
county, and being by me duly sworn, did depose and say, that they are respectively the President and the
Secretary of the Corporation described in writing above, bearing date the _____ day of
_____, 20_____, authorized by said corporation to execute and acknowledge
deeds and other writings of said Corporation, and that the seal affixed to said writing is the Corporate seal
of said Corporation and that said writing was signed by them in behalf of said Corporation by its authority
duly given. And the said _____ acknowledged the said writing to be the act and
deed of said Corporation.

Given under my hand and official seal this ____ day of _____, 20 _____

Notary Public

Notary Seal:

**APPOINTMENT OF AGENT FOR SERVICE OF PROCESS IN ACCORDANCE
WITH SECTION 218 (B) OF TITLE 22**

~"~

KNOW ALL MEN BY THESE PRESENTS

That the _____
a foreign corporation, incorporated and organized under the laws of the State of _____
_____ now authorized or having applied for
authority to do insurance business in the Virgin Islands of the United States, hereby
appoints _____ of _____
(Name of Agent) *(City)*

its true and lawful Attorney in and for the Virgin Islands upon whom all lawful process against
said insurer may be served in an action or proceeding in the Virgin Islands, subject to and in
accordance with all the provisions of the Insurance Laws of the Virgin Islands in force at the
time of such service, which appointment shall remain in full force and effect until such time as
the agent's authority shall have been revoked by a notice in writing duly served upon the
agent and filed in the Office of the Insurance Commissioner of the Virgin Islands.

IN WITNESS WHEREOF, The said _____
_____ pursuant to authority
(Company)
given by _____

_____ has to these presents affixed its corporate seal, and
caused the same to be subscribed and attested by
its _____
(give titles of authorized officers)

at the City of _____ in the
State of _____ on the _____ day
of _____, 20 _____

(Company)

(Signature and Titles of Officers)

ATTEST:

(Signature and Title of Officer)

CONSENT OF AGENT FOR SERVICE OF PROCESS

~"~

This writing witnesseth that the undersigned of _____
(City)
Virgin Islands of the United States, having been designated by the _____
(Name of Company)

as agent of the said company upon whom services in the Courts of the Virgin Islands, do hereby consent to act as such agent, and that service of process may be made upon me in accordance with Title 22 of the Virgin Islands Code.

IN WITNESS WHEREOF, I have hereunto set my signature this _____ day of _____ 20_____.

(Print Agent's Name)

(Signature of Agent)

(Agent's Physical Address)

(Agent's Contact Number)

Subscribed and sworn to before me this _____ day of _____,
20_____ at _____.

(Notary Public)

STATEMENT OF AGREEMENT TO SERVE AS INSURANCE PRODUCER

Pursuant to Title 22, Section 753, of the Virgin Islands Code, I hereby agree to serve as producer _____ of
(Please print full legal name of Insurance Company)

_____ in and for the Virgin Islands of the
(Company's State of Domicile)
United States, and further agree that I will not rebate any part of the premium or commission or offer any valuable consideration as an inducement to take insurance other than that clearly expressed in the policy.

Further, I shall keep at my address as shown on my license, during all business hours a complete record of all transactions to include applications for and policies of insurance placed by or through me pursuant to Title 22, Section 784, of the Virgin Islands Code, and will not sign any policies in blank to be issued outside my office.

Signature of Producer Authorized Signatory

Subscribed and sworn to before me this _____ day of _____,
20_____ at _____

(Notary Public)

DEPOSITORY AGREEMENT

THIS AGREEMENT made in triplicate between the Lieutenant Governor of the Virgin Islands as the Commissioner of Insurance (the "Commissioner") and the _____ (the "Bank") and the _____ (the "Depositor" or "Insurance Company").

WHEREAS Section 207(a) of Title 22 Virgin Islands Code provides that all foreign and alien insurers shall file with the Commissioner of Insurance as a condition of doing business in the U.S. Virgin Islands, and for the protection of policyholders in the U.S. Virgin Islands, the sum of not less than **Five Hundred Thousand Dollars (\$500,000)**, which may be in the form of a financial guarantee bond, certificate of deposit, letter of credit or U.S. Treasury Notes; and

WHEREAS the Depositor, an insurance company, organized under the laws of _____ has applied for a certificate of authority to transact the business of insurance upon risks in the U.S. Virgin Islands.

NOW THEREFORE, the parties agree as follows:

1. The Depositor has deposited with the Bank the securities listed and described on **Exhibit "A"** attached hereto and made a part of this Agreement, which Exhibit shall be amended and kept current during the term hereof so as to record all changes in the list of securities deposited pursuant to this Agreement. The purpose of such deposit is to protect the Depositor's policyholders in the U.S. Virgin Islands, and the deposit shall be held in trust for that purpose and in the manner and under the conditions described in paragraph 2 hereof to satisfy all judgments, decrees, or orders given, made or rendered against the Depositor by any court of the U.S. Virgin Islands for the payment of money.
2. The Bank hereby acknowledges and certifies that it has received from the Depositor for deposit with and safekeeping by the Bank, the securities listed and described on Exhibit "A". The Bank upon written order of the Commissioner, where a judgment or decree has been given, made or rendered against the Depositor by the Court of the U.S. Virgin Islands for payment of money and said judgment, decree or order has become final, and a period of thirty (30) days has elapsed shall turn over to the Commissioner such securities as he shall designate for the purpose of paying to the successful party in the action, suit or proceeding the amount of said judgment, decree or order. Notwithstanding anything contained herein, the Bank shall be obligated to turn over the securities upon the written order of the Commissioner and that the Bank shall in no event be liable to any party hereto, or to any other party whenever it shall act in accordance with any such written order.
3. Withdrawal, substitution or exchange of the securities deposited pursuant to this Agreement may be made only upon the prior order or approval of the Commissioner.
4. The Depositor agrees that it will keep on deposit with the Bank at all times securities of a fair market value of at least **\$500,000**.

5. Any interest or dividends accruing to any securities deposited in accordance with this Agreement shall accrue to that account of the Depositor. If the securities deposited hereunder carry interest coupons, such coupons shall be delivered directly to the Depositor by the Bank in accordance with whatever agreement is entered into by them.

6. The Depositor shall bear all costs, including any fees charged by the Bank incident to this agreement, and the Government of the U.S. Virgin Islands, its officers, agents and employees, including the Commissioner, shall in no way be liable for any such costs or fees; provided, however, that this agreement may be terminated by the bank upon thirty (30) days notice to the Commissioner and Depositor if all such costs and fees are not paid.

7. It is specifically understood and agreed that the Commissioner is authorized to sell the whole or part of the securities deposited hereunder or any substitutes therefor or additions thereto at any broker's board or at public or private sale, at his option, without advertisement or notice to the Depositor and to use the proceeds thereof for the purposes of effectuating the objectives of this Agreement.

8. The term of this Agreement shall commence on the effective date of the initial Certificate of Authority issued to the Insurance Company, and shall continue in force and effect until the conditions for release or withdrawal of the securities deposited or filed have been satisfied or met in accordance with Sections 207(c) and 709 of Title 22 Virgin Islands Code.

IN WITNESS WHEREOF the parties have executed this Agreement on the dates indicated opposite their names.

Dated: _____

Government of the U.S. Virgin Islands

Witnesses:

By: _____

Lieutenant Governor
Commissioner of insurance

Before me, the undersigned Notary, personally appeared _____ on this ____ day of _____, 20____ known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF I have hereunto affixed my hand and official seal.

Notary Public

Dated: _____

_____ **Bank**

Witnesses:

By: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

Before me, the undersigned Notary, personally appeared _____ on this ____ day of _____, 20__ who acknowledged himself/herself to be the _____ of _____, a corporation, and that he/she as such _____ being authorized so to do, executed the within instruments for the purposes therein contained by signing the name of the corporation by himself/herself as _____.

IN WITNESS WHEREOF I have hereunto affixed my hand and official seal.

Notary Public

Dated: _____

_____ **Insurance Company**

Witnesses:

By: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

Before me, the undersigned Notary, personally appeared _____ on this ____ day of _____, 20__ who acknowledged himself/herself to be the _____ of _____, a corporation, and that he/she as such _____ being authorized so to do, executed the within instruments for the purposes therein contained by signing the name of the corporation by himself/herself as _____.

IN WITNESS WHEREOF I have hereunto affixed my hand and official seal.

Notary Public

Deposit Agreement

“Exhibit A”

The following security is to be placed on the deposit per the DEPOSITORY AGREEMENT for

(Company Name)

Cusip/Acct. No. _____

Description _____

Interest Rate _____

Maturity Date _____

Par Value _____

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS, That the undersigned.....
.....as principal, of
..... and the undersigned.....
....., as surety, are held and firmly bound unto the Commissioner of Insurance, Government of the Virgin Islands of the United States, and his successors in office, as obligee, in the full and just sum of to which payment we bind ourselves and our respective successors and assigns jointly and severally by these presents.

WHEREAS, the laws of the Government of the Virgin Islands of the United States (Section 207, Title 22 of the Virgin Islands Code) require all foreign insurance companies to file with the Insurance Commissioner of the Virgin Islands, if he deems it advisable for the protection of policyholders in the Virgin Islands, a good and sufficient surety bond in a sum not less than Five Hundred Thousand (\$500,000.00) Dollars.

AND WHEREAS, the aforesaid, desires to transact business within the Territory of the Virgin Islands of the United States and has been informed by the Commissioner of Insurance, Government of the Virgin Islands of the United States, that he requires a bond in the amount of..... and does by this instrument furnish and file said bond.

NOW, THEREFORE, the condition of the above bond is such that if the principal shall answer to the amount of the bond for all judgments, decrees or orders given, made or rendered against the principal by any court of the Virgin Islands of the United States for the payment of money, then this bond to be void and of no effect; otherwise, to remain in full force and effect.

PROVIDED, HOWEVER, that the surety shall have the right to terminate its suretyship under this obligation by serving written notice of its election to do so upon the Commissioner of Insurance of the Government of the Virgin Islands of the United States, not less than ninety (90) days prior to the date on which the then existing certificate of authority of the principal is to expire. Surety shall, however, remain liable hereunder for all judgments, decrees or orders given, made or rendered against the principal, based on obligations incurred during the period of suretyship.

IN WITNESS WHEREOF, the said principal and said surety have set their hands and affixed their seals this..... day of20.....

Principal:

Attest:

Secretary

By _____
(Officer)

STATE OF)
COUNTY OF) SS:

On this the day of....., 20.....
before me the undersigned Notary personally appeared.....
who acknowledged himself to be the
of, a corporation and that he, as such
....., being so authorized to do, executed the foregoing
instrument for the purposes therein contained, by signing the name of the corporation by
himself as

In Witness Whereof I hereunto set my hand and official seal.

(Notary Public)

Surety

ATTEST:

Secretary

By
(Officer)

STATE OF)
COUNTY OF) SS :

On this theday of, 20....., before me
the undersigned Notary personally appeared.....
who acknowledged himself to be the
of, a corporation and that he, as such
....., being so authorized to do, executed the foregoing
instrument for the purposes therein contained, by signing the name of the corporation
by himself as

In Witness Whereof I hereunto set my hand and official seal.

(Notary Public)

SURETY BOND
(Title Company Only)

KNOW ALL MEN BY THESE PRESENTS, That the undersigned.....
.....as principal, of
..... and the undersigned.....
....., as surety, are held and firmly bound unto the Commissioner of Insurance, Government of the Virgin Islands of the United States, and his successors in office, as oblige, in the full and just sum of to which payment we bind ourselves and our respective successors and assigns jointly and severally by these presents.

WHEREAS, the laws of the Government of the Virgin Islands of the United States (Section 1152, Title 22 of the Virgin Islands Code) require title insurer to file with the Insurance Commissioner of the Virgin Islands, if he deems it advisable for the protection of policyholders in the Virgin Islands, a good and sufficient surety bond in a sum not less than One Hundred Thousand (\$100,000.00) Dollars.

AND WHEREAS, the aforesaid, desires to transact business within the Territory of the Virgin Islands of the United States and has been informed by the Commissioner of Insurance, Government of the Virgin Islands of the United States, that he requires a bond in the amount of..... and does by this instrument furnish and file said bond.

NOW, THEREFORE, the condition of the above bond is such that if the principal shall answer to the amount of the bond for all judgments, decrees or orders given, made or rendered against the principal by any court of the Virgin Islands of the United States for the payment of money, then this bond to be void and of no effect; otherwise, to remain in full force and effect.

PROVIDED, HOWEVER, that the surety shall have the right to terminate its suretyship under this obligation by serving written notice of its election to do so upon the Commissioner of Insurance of the Government of the Virgin Islands of the United States, not less than ninety (90) days prior to the date on which the then existing certificate of authority of the principal is to expire. Surety shall, however, remain liable hereunder for all judgments, decrees or orders given, made or rendered against the principal, based on obligations incurred during the period of suretyship.

IN WITNESS WHEREOF, the said principal and said surety have set their hands and affixed their seals this..... day of20.....

Principal:

Attest:

Secretary

By _____
(Officer)

STATE OF)
COUNTY OF)

SS:

On this the day of....., 20.....
before me the undersigned Notary personally appeared.....
who acknowledged himself to be the
of, a corporation and that he, as such
....., being so authorized to do, executed the foregoing
instrument for the purposes therein contained, by signing the name of the corporation by
himself as

In Witness Whereof I hereunto set my hand and official seal.

(Notary Public)

Surety

ATTEST:

Secretary

By
(Officer)

STATE OF)
COUNTY OF)

SS :

On this theday of, 20....., before me
the undersigned Notary personally appeared.....
who acknowledged himself to be the
of, a corporation and that he, as such
....., being so authorized to do, executed the foregoing
instrument for the purposes therein contained, by signing the name of the corporation
by himself as

In Witness Whereof I hereunto set my hand and official seal.

(Notary Public)