

Collection Agency or Out-of-State Collection Agency Surety Bond

Use this form when a bond is required for licensing. When completed, send this form to:

Collection Agency Board
Department of Licensing
PO Box 9012
Olympia, WA 98507-9012

Business information

TYPE or PRINT Bond number		
Legal entity name		
Doing Business As (DBA) or trade name		
Address		
City	State	ZIP code

Bonding agent information

Name		
Address		
City	State	ZIP code
(Area code) Telephone number	email	

The bonding company organized and existing under the laws of the state of _____ and authorized to transact business in the state of Washington, as surety, are held and firmly bound to a bond in the amount of _____ to be paid to the state of Washington. The conditions the principal, bonding company and the state of Washington agree to by taking out this bond are as follows:

1. As a precondition to receiving and maintaining a license, the license holder must keep this bond in full force and effect. If any cancellation, revocation, or withdrawal by the surety/bonding company occurs, or if the entire bond amount is exhausted, the Department will terminate the license until such time as a new bond for _____ is provided to the state of Washington with no lapse in coverage.
2. The bond shall become effective, _____, 20_____, and is intended to cover any subsequent periods for which the Collection Agency section may issue a license to the principal. This bond is to be accepted as a continuing obligation until cancelled by the surety with thirty (30) days written notice of cancellation received by the Department of Licensing of the state of Washington, in accordance with the provisions of the Revised Code of Washington.
3. The license holder will comply with all the provisions of Chapter 19.16 RCW of the State of Washington and with all rules and regulations adopted by the Director of the Department of Licensing, of said state pursuant to the provisions of Chapter 19.16 RCW and will pay all amounts that may be adjudged against license holder by reason of violation of Chapter 19.16 RCW or any rules or regulations adopted pursuant to the conduct of license holder's business as a Collection Agency or Out-of-State Collection Agency then the above obligation shall be null and void; otherwise to remain in full force and effect.
4. Any person having a claim against the license holder for damage as a result of any violation by license holder or his/her agent of Chapter 19.16 RCW or any rules or regulations adopted pursuant thereto may bring a suit on this bond in the Superior Court of the County in which the license holder's business is located, or of any county in which jurisdiction of the license holder may be had.
5. The aggregate liability of the Surety for any and all claims presented shall not exceed the penal sum of this bond. The Business and Professions Divisions shall be notified prior to the cancellation of this bond, along with the reason for cancellation or termination. No bond filed shall be approved unless it expressly provides that it will be effective for

one year following the effective date of its cancellation or termination, whether because of expiration, suspension, or revocation of the license, or otherwise, as to any covered act or acts and omission or omissions of the licensee occurring on, or prior to, the effective date of cancellation or termination.

Bonding company seal
(Required)

X

Signature of owner/each partner/corporate officer/member/manager of LLC

Date

X

Signature of Attorney in Fact

Date