

**“Note to Insurance Company “**

Wording of the bond must be exactly as stated on this sample

# Penal Bond Wording

## *The Collection Agents Act*

Bond No. \_\_\_\_\_

**KNOW ALL MEN BY THESE PRESENTS,**

that \_\_\_\_\_ as Principal  
(hereinafter called the Principal)

and, \_\_\_\_\_ as Surety  
(hereinafter called the Surety)

are held and firmly bound unto the Crown in right of Saskatchewan (hereinafter called the Obligee) in the penal sum of \_\_\_\_\_ dollars of lawful money of Canada, to be paid unto the Obligee, the Obligee’s successors and assigns, for which payment well and truly to be made, we jointly and severally bind ourselves, our executors, administrators, successors and assigns firmly by these presents.

**SEALED** with the respective seals of the Principal and of the Surety and dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**NOW THE CONDITION** of the obligation is such that if the said obligation does not by reason of any act, matter or thing at any time hereafter become or to be forfeit under *The Collection Agents Act*, then the said obligation shall be void but otherwise shall be and remain in full force and effect and shall be subject to forfeiture as provided by the said Act.

**PROVIDED** that if the Principal or Surety at any time gives notice in writing to the Registrar of *The Collection Agents Act* of intention to terminate the obligation hereby undertaken then this obligation shall cease and determine in respect only of any act, matter or thing taking place, arising or done subsequent to twenty-seven calendar months after receipt by the Registrar of such notice.

**PROVIDED FURTHER** that if such notice has been given, any claim hereunder shall be made on the Surety before the expiration of the aforesaid twenty-seven months.

**AND PROVIDED FURTHER** that no proceeds of this bond shall be paid to any person in respect of a contract entered three calendar months or more after receipt by the Registrar of any such notice.

**SIGNED, SEALED AND DELIVERED** )

in the presence of )

\_\_\_\_\_  
Witness )

Principal(s)  
(sole proprietor, all partners,  
or Director of the Corporation)

**SIGNED, SEALED AND DELIVERED** )

\_\_\_\_\_  
Surety (Seal)

