

# **Instructions for Arkansas'** **\$10,000 "SURETY" Bond**

\*\* All "**Unrestricted or Restricted Commercial**" Contractors are required to have this bond filed with the Board to have a valid license. \*\*

## **AGENTS: (Bond must have Contractors - Company Name and its EIN)**

**Only this prescribed form will be accepted.** (Any alterations must have prior approval from the Contractors Licensing Board)

Only an Arkansas Resident or an Arkansas Non-Resident agency, agent, broker or producer that is currently licensed by the Arkansas Insurance Department can execute this surety bond.

**\*\*A copy of "Arkansas Insurance License" must be attached,** as this will speed up the processing of the bond.\*\*

## **IF issued by Direct Underwriter:**

The bond may be executed solely by the "Surety" company. An underwriter (employee) that "works directly" for the "Surety" need only sign the "bottom left" line and "indicate" that you're a "direct underwriter".

**Continuation Certificates are not required, as our bonds are continuous until cancelled.**

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## **CONTRACTORS:**

**"Principal Company Name"** and **"EIN"** must appear on the bond, **exactly** as registered with the **"IRS"**. This name is how all work and bids are to be performed in Arkansas. (Any other name could constitute a possible violation)

See that the bond is filed with the Board as directed at the bottom of the bond form, for processing. A license is not valid without this bond in place with the Board.

Any change in the Federal ID# requires a new bond be executed. Any change in company name will require other documentation, **\*\*please call for instructions first.**

For questions regarding this bond, contact us at 501-372-4661 or email [contractors.licensing.board@arkansas.gov](mailto:contractors.licensing.board@arkansas.gov).



# **\$10,000 Surety Bond** (Required by A.C.A. § 17-25-401)

Only an Arkansas Resident or an Arkansas Non-Resident insurance agency, agent, broker, producer, or surety (as a direct underwriter) that is currently licensed by the Arkansas Insurance Department can execute this surety bond.

**Effective Date**\_\_\_\_\_

**Bond Number**\_\_\_\_\_

### STATE OF ARKANSAS

WHEREAS, under the terms of A.C.A. § 17-25-401, et. seq., every contractor described therein must file with the Contractors Licensing Board a corporate surety bond or cash bond to secure compliance with A.C.A § 17-25-401, et. seq.

WHEREAS, every such contractor is required to comply with all the terms of said Code, and all rules and regulations promulgated by the Contractors Licensing Board pursuant to the authority of said Code, in the performance of contracts in the State of Arkansas:

NOW, therefore, we, the undersigned, as Principal and Surety (below), are held firmly bound to the State of Arkansas in the Sum of Ten Thousand Dollars (\$10,000) for payment of which we bind ourselves, our heirs, assigns, executors and administrators, jointly and severally, conditioned that if the undersigned principal shall promptly pay any amount of money due as provided in A.C.A. § 17-25-401, et. seq., then this obligation shall be null and void; otherwise, it shall be in full force and effect.

The Surety reserves, however, the right to cancel the above bond on the giving of sixty (60) days written notice to the Principal and to the State of Arkansas (Contractors Licensing Board).

**Principal’s Company Name and “EIN” (as filed with the IRS) Business Address & Phone#**

**Surety’s Name, Address, and Phone#**

Agents: \*\* Arkansas Insurance License “must” be attached \*\*

Insurance Company Name or Agent (“Exactly” as it appears on the AR Insurance License)

Mailing Address & Phone#

\*\*Signature of Agent/Broker/Producer\*\*

Printed Name

Power of Attorney Signature (if different than above) **or IF Direct Underwriter - “Surety” Employee Signature**

REVISED 4/2021

**Contractor:** Mail, email (contractors.licensing.board@arkansas.gov ) or fax (501-372-2247) bond to the Board for processing: Contractors Licensing Board or ACLB, 4100 Richards Road, North Little Rock, AR, 72117