

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
Licensing Division
COLLECTION AGENCY LICENSING
P.O. Box 30018, Lansing, MI 48909
517-241-9234
www.michigan.gov/collectionagencylicensing

Bond No.:
Effective Date:

COLLECTION AGENCY SURETY BOND

AUTHORITY: P.A. 299 of 1980, as amended
COMPLETION: Mandatory
PENALTY: Failure to complete may result in denial of your application

Know All Persons By These Presents, That _____
a sole proprietor or partnership doing business as _____,
or _____ a Corporation
or Limited Liability Company doing business as _____
with its office located at _____ in the State of _____
City of _____ County of _____ and the State of _____,
as principal and _____, a surety company duly
authorized and existing under and by virtue of the laws of the state of _____ with its principal office
at _____,
and admitted to do business in the State of Michigan, as surety, are held and firmly bound unto the State of
Michigan and persons damaged by the principal's failure to satisfy its responsibilities as set forth in the condition
hereof in the sum of _____ to the payment whereof, the above parties truly bind themselves, their
heirs, executors, administrators, successors and assigns, jointly and severally, and each of them, firmly by these
presents.

WHEREAS, the principal desires to act as a collection agency licensed by the State of Michigan under The
Occupational Code, Public Act 299 of 1980, as amended, and

WHEREAS, Public Act 299 of 1980, as amended, requires each collection agency licensee thereunder to file and
maintain in force a corporate surety or cash bond conditioned upon the faithful accounting of all moneys collected
upon accounts entrusted to the licensee in a form prescribed by the Michigan Department of Labor & Economic
Growth for the benefit of all persons damaged by the wrongful taking of money collected by the agency, or licensee,
or failure of the licensee to report or remit proceeds of collections made; and

WHEREAS, this corporate surety is executed pursuant to and for the purposes set forth in Public Act 299 of 1980, as
amended; and

WHEREAS, the above parties agreed that the Michigan Department of Labor & Economic Growth will rely hereon if
said Department issues a collection agency license to the principal; and

WHEREAS, the above parties agree that this corporate surety shall be effective upon approval hereof by the
Department and in no event later than the time at which a collection agency license is issued to the principal; and

WHEREAS, the above parties agree that this bond may not lapse or be canceled prior to thirty (30) days after the
surety gives the Department of Labor & Economic Growth written notice of such lapse or cancellation and that the
surety shall remain liable for any breach of condition occurring up to the effective date of cancellation.

NOW, THEREFORE, the condition of this obligation is that if the above named principal fails to faithfully account for
all moneys collected upon accounts entrusted to the principal or if the principal fails to report or remit proceeds of
collections made, the bond shall indemnify any person damaged thereby, provided that the aggregate liability of the
State to all such persons shall not exceed the sum of this bond.

Signed and sealed as herein set forth.

Witnessed by: _____ Date _____

Owner/President (L.S.)

Witnessed by: _____ Date _____

(L.S.)

Witnessed by: _____ Date _____

Surety (SEAL)
Attorney in Fact

Note: If partnership, all partners must sign.
If corporation, president or secretary signs indicating title of signatory.
If LLC, Member or Manager must sign.

I hereby approve the foregoing bond.

Department of Labor & Economic Growth
Director or Designated Representative

ATTORNEY IN FACT: Please enter your address and telephone number below:

ADDRESS _____

TELEPHONE NO. _____