

STATE OF SOUTH DAKOTA  
DIVISION OF BANKING  
MONEY TRANSMITTER SURETY BOND

**Bond number:** \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS,

That \_\_\_\_\_ of the City of \_\_\_\_\_, County of \_\_\_\_\_, c/pf "j g'Ucvq'qh'aaaaaaa"tghgttgf "q herein as Principal and tghgttgf "q"j gtgkpcu'Nlegpugg."cpf \_\_\_\_\_ of the City of \_\_\_\_\_, County of \_\_\_\_\_, Ucvq'qh'aaaaaaa"cu'Uwtgv{. are held and firmly bound unto the Ucvq'qh'Uqwj "F cmqvc'hqt "j g'wug"cpf "dgpghk'qh'cp{ "ercko cpv" of the Licensee for any liability incurred with respect to any and all moneys that may become due and owing any claimant of the Nlegpugg"ctkupi "qw'qh'j g'Nlegpuggau'dwukpguu'lp"j g'Ucvq'qh'Uqwj Dakota as a Money Transmitter under the Money Transmitter Act, in the principal sum of \_\_\_\_\_ for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

WHEREAS, aforesaid Licensee has applied for a license under the provisions of the aforesaid Act; and

WHEREAS, the aforesaid Act provides, and includes as a condition precedent to the issuance of license, that applicant shall furnish a corporate Surety Bond,

NOW, THEREFORE, the condition of the foregoing obligation is such that, if the Licensee will faithfully conform to and abide by the provisions of said Law and will pay to any claimant of the Licensee all moneys that become due and owing to such claimant because of any check, draft, money order, personal money order or other instrument for the transmission or payment of money issued and sold by Licensee or any of his agents in the State of South Dakota, then this obligation will be void; otherwise the same will remain in full force and effect.

The Surety shall within ten days after it pays any claim or judgment to any claimant give notice to the Director of Banking by registered mail of such payment, with details sufficient to identify the claimant and the claim or judgment so paid.

The liability of the Surety on this Bond shall not be affected in any way by any misrepresentation, breach of warranty or failure to pay the premium or by any act or omission upon the part of the Licensee nor by the insolvency or bankruptcy of the Licensee or the insolvency of the Licensee's estate, and in the event of the death of dissolution or liquidation of the Licensee, shall continue for five years as in the case of termination by cancellation upon all transactions entered into by the agents of such deceased, dissolved or liquidated Licensee within a period of thirty days after the death, dissolution or liquidation of the Licensee or termination of the Bond, whichever date shall first occur, provided, however, that such transactions were entered into a good faith by such claimants. In the event that a judgment recovered against the Licensee or its legal representative or successor by any such claimant on a claim arising or a transaction entered into during the life of the Bond shall remain unsatisfied after the expiration of thirty days from the service of notice of entry of judgment upon the Licensee or upon his legal representative or successor or upon the attorney for the Licensee, and upon the Surety, then an

action may be maintained against the Surety under the terms of this bond for the amount of such judgment not exceeding the amount of the bond, except during a stay of execution of such judgment against the Licensee or his legal representative or successors. Such claimants may bring suit directly against the Surety, or the Attorney General may bring suit against the Surety on behalf of such claimants in one or more actions.

The Surety may at any time terminate its obligation hereunder by giving notice to the Division of Banking by registered or certified mail with return receipt requested, the cancellation to be effective not less than thirty days after receipt by the Director of Banking of such notice. The Surety shall not be discharged from any liability already accrued or which shall accrue under the Bond before the expiration of said thirty-day period, and shall remain liable thereon for five years thereafter as provided by SDCL 51A-17.

This Bond becomes effective as of the date the Director of Banking issues a license to the Licensee and shall continue until canceled as aforesaid.

The aggregate liability of the Surety hereunder for any and all claims or judgments to one or more claimants shall not exceed the principal amount of this Bond.

IN WITNESS WHEREOF, the parties hereto have hereunto set our hands and affixed our seals this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

SEAL

\_\_\_\_\_  
Principal-Licensee  
By \_\_\_\_\_

SEAL

\_\_\_\_\_  
Surety  
By \_\_\_\_\_