

SURETY BOND FOR COLLECTION AGENTS

Bond No.: _____ Amount: _____

1. TAKE NOTICE THAT _____ of _____ in the City of _____ in the Province of Manitoba, (hereinafter called "the Principal") and _____ being an assurance or bonding company duly registered and authorized to carry on business in the Province of Manitoba (hereinafter called "the Surety"), are held and firmly bound unto His Majesty the King in right of the Province of Manitoba (hereinafter called "the Oblige") in the sum of _____ Dollars (\$ _____) of lawful money of Canada, to be paid to the Oblige, 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.
2. WHEREAS the Principal has applied to the Director for a licence under *The Consumer Protection Act* to carry on business in the Province of Manitoba as a collection agent thereunder.
3. NOW THE CONDITION of the above obligation is such that if upon the granting of such licence, the Principal, the Principal's servants and agents faithfully observe the provisions of *The Consumer Protection Act*, the regulations thereunder, or the terms and conditions of the licence, then this obligation shall be void and of no effect, but otherwise shall be and remain in full force and effect.
4. IF THE PRINCIPAL, the principal's servants or agents fail while carrying on business as a collection agent to observe faithfully the provisions of *The Consumer Protection Act*, the regulations thereunder, or the terms and conditions of the licence, then the Surety shall be liable for and shall pay all claims arising under this Bond after such claims are submitted to the Surety by the Director of the Consumer Protection Office on behalf of the Oblige, and notice of any claim hereunder may be made upon the Surety within two years following the date of termination of the Principal's licence or business but only in respect of any claim arising from the date hereof to the date of any such termination of licence or business.
5. PROVIDED that if the said Principal or Surety at any time gives two calendar months' notice in writing to the Director of the Consumer Protection Office, as representing the Oblige, of intention to terminate the obligation hereby undertaken, then this obligation shall cease and determine in respect only of any claims arising subsequent to the date named in the notice of termination of the obligation hereby undertaken, but shall remain in full force and effect in respect of any claims arising from the date hereof to the date of such termination, and notice of any claim hereunder may be made upon the Surety within two years following the date of termination of this obligation as herein provided.
6. FURTHER PROVIDED that if this Bond shall be continued in full force for more than one year, the liability of the Surety hereunder shall not be accumulated or increased thereby, but the aggregate liability of the Surety during any number of years of the suretyship and for any number of claims against the Principal shall not exceed the amount stated in this Bond.

IN WITNESS WHEREOF the Principal and the Surety have duly executed this Bond in the City of Winnipeg, in the Province of Manitoba, this _____ day of _____, 20__.

SIGNED, SEALED and DELIVERED
in the presence of:

Principal

Witness

Principal

SIGNED, SEALED and DELIVERED

Surety

M.R. 193/2014