

MARTIN O'MALLEY
Governor

ANTHONY G. BROWN
Lt. Governor



BETH SAMMIS
Acting Commissioner

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BULLETIN 10-24

Date: August 15, 2010
To: Surety Insurers, Title Insurers, and Tile Insurance Producers
Re: State Surety Bond—TIPICS

The Maryland Insurance Administration has updated the State Surety Bond (attached), to clarify that the:

1. Bond is applicable to the Title Insurance Producer Independent Contractors (TIPICS) whose services are used by title insurance producers (TIPS);
2. Bond responds to the TIPIC only when the acts of the TIPIC are performed on behalf of the Principal named in the bond and not some other party; and
3. Aggregate liability is limited to the penal sum (\$150,000) of the bond.

Questions about this bulletin may be directed to Jean E. Bienemann, Associate Commissioner of Producer Licensing, by e-mail at jbienemann@mdinsurance.state.md.us or by telephone at 410-468-2006.

A handwritten signature in cursive script that reads "Beth Sammis".

Beth Sammis
Acting Insurance Commissioner

