

AFFIDAVIT FOR WAIVER OF FIDELITY BOND FOR CORPORATIONS

Maryland License#, Transaction # or NPN:

I, _____, solemnly affirm under the penalties of perjury that the information herein is true and correct to the best of my information, knowledge, and belief.

I am a sole owner, officer and stockholder of _____ with no employees who perform any work in connection with the work I perform as a title producer or in connection with the escrow, closing or settlement services I provide that might result in the issuance of a title insurance contract. (This includes part-time employees and individuals who perform clerical, office or bookkeeping functions.) I am not an employer required to provide employee compensation under the Worker’s Compensation Law. I do not pay withholding taxes for any individual.

I understand that I am required to notify the Insurance Administration in writing within 10 working days if I employ any individual to perform any work for me in connection with the work I perform as a title producer or in connection with escrow, closing or settlement services I provide that might result in the issuance of a title insurance contract. I further understand that failure to notify the Insurance Administration could result in action taken against me pursuant to The Insurance Article, Section 10-126.

I further understand that if I am granted a waiver of the fidelity bond, this waiver is deemed automatically withdrawn if I employ any individual to perform any work for me in connection with the work I perform as a title producer or in connection with the escrow, closing or settlement services provided that might result in the issuance of a title insurance contract.

I also understand that if I employ any individual to perform any work for me in connection with the work I perform as a title producer or in connection with the escrow, closing or settlement services provided that might result in the issuance of a title insurance contract I must obtain a \$150,000 Fidelity Bond within thirty (30) days of employing that individual. I understand that the failure to obtain this bond within thirty (30) days may result in penalties against me pursuant to The Insurance Article, Section 10-126, which includes revocation or suspension of my license.

Signature of Applicant _____

State of: _____ County of: _____

On this _____ day of _____, 20____, before me, the undersigned, a notary public, appeared _____ (name), _____ (title), of _____

_____ (Corp/Partnership) who each for himself/herself acknowledged to me that the answers in the foregoing Application are the act and deed of the individual signatories hereto.

OFFICIAL SEAL
MUST BE AFFIXED

Notary Public

(Printed name of Notary Public)