For Information purposes only, to be completed upon election to the Board of Directors

Bond Application - Credit Union Deposit Guarantee Corporation
Director/Committee Member
Fidelity Bond Application

Fidelity Bonding is a firmly established business practice. As a requirement of you assuming the position of Director or Committee Member you are required to be bondable by Regulations. The Credit Union Deposit Guarantee Corporation has mandated that the bonding agency for the Newfoundland and Labrador Credit Union System will be The Credit Union Bonding Program (TCUBP) operated by CUMIS General Insurance Company.

Fidelity bonding serves notice that you meet the high standards required by the issuer of your bond. It also protects the credit union in the event there is a loss sustained by the credit union as a result of a dishonest act of a director or committee member. Compliance with your credit union's rules and faithful and honest discharge of the duties of your position will assure your continued bond ability.

Directors and Committee Members are to complete the information and questions listed below.

1. Organization: _____

   Address: _____

   _____

   Telephone #: _____

2. Applicant: _____

   Home address: _____

   _____

   Telephone #: _____

   Email: _____

   Position: Committee Member ☐ Committee _____

   Director / Officer ☐ Position _____

3. Current Occupation: _____

4. Past Experience as a Director/Committee Member: _____

   _____

5. Years of Service as a Director/Committee Member of a Credit Union: _____

		Yes	No
6.	Has any application by you for a bond been declined by a surety company?	☐	☐
7.	Are you presently the subject of any civil or criminal action?	☐	☐
8.	Has it been determined by a court of law, quasi-judicial tribunal, or Board of Arbitration that you have committed a dishonest or fraudulent Act of any kind?	☐	☐
9.	Are you related to a current employee of the Credit Union?	☐	☐

IF ANY OF THE QUESTIONS NUMBER 6 TO 9 ARE ANSWERED "YES", GIVE FULL PARTICULARS IN A SEPARATE LETTER SECURELY ATTACHED TO THIS APPLICATION

IT IS IMPORTANT THAT THE APPLICANT READ AND FULLY UNDERSTAND THE CONTENTS OF THE AGREEMENT HEREUNDER BEFORE SIGNING

AGREEMENT OF APPLICANT

I hereby warrant that the foregoing statements are true and correct, and in consideration of Co-operators General Insurance Company and CUMIS General Insurance Company, hereinafter called the Insurer becoming Insurer for me under this bond (the term "bond" shall include the bond herein applied for, every continuation of alteration thereof, and any new bond) in my present or any other position, **I agree to unconditionally indemnify and save harmless the said Insurer against all actions, proceedings, liabilities, damages, loss, cost and expense, including costs of realization and legal fees on a solicitor client basis, that it may sustain or become liable for by reason of dishonesty on my behalf.**

I ALSO UNDERSTAND AND AGREE THAT:

(a) **In the event I am bonded and is later discovered by the Insurer that any of the answers given are untrue or inaccurate, the Insurer may, at its option, cancel the bond.**

(b) **Should my circumstances change such that any of the answers given on this application (questions #6 to 9) by me are no longer accurate or true, then I shall immediately notify the Insurer of such change and any failure to do so may result in cancellation of the bond, at the option of the Insurer.**

(c) **In the event that I am bonded, I am bound by the terms and provisions of this Agreement.**

(d) **The bond is automatically deemed cancelled and terminated on the discovery of any dishonest act on my part whether or not such dishonest act results in any monetary loss to the entity requiring the bond, the Insurer or any other person or organization.**

I further represent and warrant that I have not concealed or failed to disclose any facts which, if known to the Insurer, would cause the Insurer to decline the bond or which would make the Insurer's liability greater than would normally be expected and I understand and agree that if any such facts should become known to the Insurer, it may, at its option, cancel the bond.

Dated at _____ this _____ day of _____ 20___
(City) **(Prov)**

_____ _____
Witness **Signature of Applicant**

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