



Commonwealth of Massachusetts
Department of Industrial Accidents - Office of Insurance
Lafayette City Center, 2 Avenue de Lafayette, Boston, MA 02111



Commitment and Obligations of the Self-Insurer's Workers' Compensation Bond

Bond No.: _____

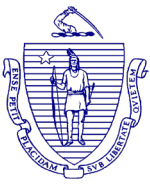
SELF-INSURED PRINCIPAL INFORMATION	SURETY BOND CARRIER INFORMATION
Name _____	Name _____
Address _____ _____ _____	Address _____ _____ _____
Primary Contact _____	Primary Contact _____
Phone _____	Phone _____
Email _____	Email _____

WHEREAS, we, the Self-Insured _____ bond holder as Principal, and the Bond Issuer _____ as Surety, a corporate surety company authorized to do business in the Commonwealth of Massachusetts as a surety, are obligated and stand firmly bound unto the Commonwealth of Massachusetts in the full sum of _____ US Dollars (\$ _____), the true payment whereof we bond ourselves, our heirs, administrators, executors, assigns, and any other successor in interest, jointly and severally, by the obligations pledged herein.

WHEREAS, the Principal desires to obtain from the Department of Industrial Accidents a license as self-insurer for the period beginning _____ and ending _____ by conforming to the provisions of MGL c. 152 and specifically to law outlined in § 25A.

NOW THEREFORE, the condition of this bond is such that it shall be activated and remain in full force and effect if:

- 1) Said license of the Self-Insured Principal shall be revoked by the Department of Industrial Accidents;
- 2) The Department of Industrial Accidents refuses to renew the said license of the Self-Insured Principal;
- 3) The Self-Insured Principal ceases to transact any and all business within the Commonwealth, or;
- 4) The Self-Insured Principal purchases a valid Massachusetts Workers' Compensation policy covering all employees.



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The obligations pledged herein can ONLY be voided under the following circumstances:

- 1) If the Self-Insured Principal shall, upon demand, deposit with the State Treasurer an amount of securities equal to the penal sum of the bond herein;
- 2) If the Self-Insured Principal shall, upon demand, deposit with the State Treasurer a single premium non-cancelable workers' compensation insurance policy covering all employees issued by an insurance company authorized to transact the business of Workers' Compensation Insurance in the Commonwealth of Massachusetts, insuring the Self-Insured against any and all liability that may have arisen under MGL c. 152, or;
- 3) If the Self-Insured Principal shall, upon demand, deposit with the State Treasurer a bond executed as surety by a company authorized to transact the business of a bond issuing surety in the Commonwealth of Massachusetts in an amount and form approved by the Department of Industrial Accidents guaranteeing the payment of liability on the part of the Self-Insured Principal that may have arisen under MGL c. 152.

The liability of the bond-issuing Surety described above shall not exceed the aggregate penal sum of _____ US Dollars (\$ _____) as stated herein.

It is understood and agreed by the Self-Insured Principal and the bond issuing Surety that the Department of Industrial Accidents may permit a substitution of a new bond or bonds for this bond.

It is further understood and agreed by the bond issuing Surety that any reimbursements received under MGL c. 152 for payments made in discharging the obligations herein shall be added back to the principal amount of the bond.

The effective date of this bond is _____, 20____.

IN WITNESS WHEREOF, the duly authorized representatives of said Self-Insured Principal and the said bond issuing Surety have caused this document to be executed in their names and behalf and their several seals to be here affixed this ____ day of _____, 20____.

SELF INSURED PRINCIPAL

SURETY BOND CARRIER

Name _____

Name _____

Title _____

Title _____

Signature _____

Signature _____