



# 2025 Collection Agency Renewal Bond Calculation Worksheet

**INSTRUCTIONS:** In accordance with NCGS § 58-70-20, each year permit holders shall file with the Commissioner of Insurance a bond in favor of the State of North Carolina that is executed by a surety company licensed to transact surety business in NC. Use this worksheet to calculate the amount needed to satisfy the renewal bond as required by NCGS 58-70-20(a). The basis for Alien bonds shall be double the amount as required by NCGS 58-70-5(e). Applicants should ensure the bonds cover the annual permit period of July 1st thru June 30th. Attach a copy of the bond renewal, rider, and/or continuation certificate.

Legal Name:	NC Permit #:	<b>AGENCY DESIGNATION:</b>
DBA/Trade Name (if applicable):		<input type="checkbox"/> Domestic (incorporated in NC) <input type="checkbox"/> Foreign (U.S. incorporated outside NC) <input type="checkbox"/> Alien (Non-U.S. incorporated/Intl)

North Carolina Debt Collection Computations:	
(A) Total NC Debt Collections: January 1 -December 31, 2024	\$
(B) LESS—Agency Commissions: January 1 -December 31, 2024	
(C) Adjusted NC Debt Collections {A minus B}	
(D) Multiplier [one sixth]	0.167
<b>(E) Bond Collection Basis {multiply 'C' times 'D'}</b>	<b>\$</b>

**\*\***

<b>**Explanation for \$-0- NC collections:</b>

DOMESTIC AGENCY:	
Bond Collection Basis (from line'E')	\$
<b>Minimum</b> Bond Amount = \$10,000	
<b>Maximum</b> Bond Amount = \$30,000	
Enter 2025-2026 Surety Bond Amount	\$

FOREIGN AGENCY:	
Bond Collection Basis (from line'E')	\$
<b>Minimum</b> Bond Amount = \$10,000	
<b>Maximum</b> Bond Amount = \$30,000	
Enter 2025-2026 Surety Bond Amount	\$

ALIEN AGENCY:	
Double the Bond Collection Basis (line 'E' x 2)	\$
<b>Minimum</b> Bond Amount = \$20,000	
<b>Maximum</b> Bond Amount = \$60,000	
Enter 2025-2026 Surety Bond Amount	\$

I hereby certify the above collection agency surety bond calculations are true, accurate and in compliance with North Carolina General Statutes 58-70-5; 58-70-10; and 58-70-20. I understand that if there are zero NC debt collections for the aforementioned period, the minimum bond amount and a written explanation for \$-0- collections is required.

Signature of Authorized Officer: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name & Title: \_\_\_\_\_