

\$1,000,000



**ALLIED FINANCE ADJUSTERS CONFERENCE, INC.
\$1,000,000 CLIENT PROTECTION BOND**

**First Coast Florida Recovery, Inc.
Jacksonville, Florida**

By these Presents, effective as of 12:01 a.m. on the first day of January 2018 to the thirty-first day of December 2018, that Allied finance Adjusters Conference, Inc. ("Allied") hereby issues this self-insuring bond up to the amount of \$1,000,000 during the above period to indemnify Lenders, Allied Members, their agents, servants and employees, Allied, its Officers and Directors, its agents, servants and employees, pursuant to the terms and conditions set forth below.

1) Who is covered:

Those persons who are entitled to be indemnified under the terms of this Bond are collectively referred to as the "Indemnitees" and they are grouped into three categories, (1) Lenders engaging the above identified Allied Member, (2) Allied itself (3) The individual Officers, Directors and Members of Allied

Definitions:

a) Lender: A Lender must search the member through the Allied website to verify the member is in good standing with the Association, and which has the authority to assign accounts that are either delinquent or in default.
b) Allied: Allied Finance Adjusters Conference, Inc.
c) Officers and Directors: The officers and Directors of Allied either collectively or individually.

2) Method of Assignment of Accounts for Repossession:

Lenders, which are indemnified under the terms set forth herein, shall assign all of their rights, title and interest in any loan underlying the subject of the underlying repossession, as a condition of indemnification, by either (1) electronic transmission over the Allied Web site. (2) on an approved Allied form with the proper hold harmless clause as contained in the current Allied Directory of Approved Members.

The following actions which cause a loss to a qualified Lender are covered:

a) Loss of money security or property up to the amount of this Bond which results directly from any fraudulent or dishonest act committed by any Allied member.

1) Fraudulent or dishonest acts are defined to mean any acts committed by an Allied member or an employee of said member with the express intent to cause the Lender to sustain such loss and to obtain financial benefit for the Allied member or his/her employees other than salary, bonus commission, or other benefits or emoluments earned in the normal course of employment, whether acting alone or in collusion with others.

2) Bonding conditions, limits, and conditions:

a) A loss is covered only if reported within 30 days of discovery or 30 days from occurrence. However, in no event will a loss be covered if reported more than 90 days after occurrence.

b) No legal action shall be filed for a period of 120 days from the date of reporting the loss unless a formal rejection of the claim is sent in writing to the claimant prior to the expiration of the 120-day period.

www.AlliedFinanceAdjusters.com