

# OHIO BUREAU OF WORKERS' COMPENSATION

## Professional Employer Organization (PEO)

### PEO Surety Bond

**Bond No.** \_\_\_\_\_

**PEO Policy No.** \_\_\_\_\_

We, \_\_\_\_\_ of \_\_\_\_\_, a professional employer organization, as principal, and \_\_\_\_\_ of the State of \_\_\_\_\_, as surety, are held and firmly bound unto the State of Ohio for the use and benefit of client employers of the principal in the sum of \_\_\_\_\_ no/100 (\$ \_\_\_\_\_) Dollars, for the payment of which, well and truly to be made, the principal binds itself, its successors, and assigns, and the surety binds itself and its successors and assigns, jointly and severally, firmly by this bond.

The condition of this obligation is such that if the said principal shall pay the semi-annual workers' compensation premiums on a timely and accurate basis, according to the terms, provisions, and limitations of said law (and its amendments and supplements), the adopted administrative regulations, and the written agreements with the client employers, then this obligation shall be null and void; otherwise it shall remain in full force and effect. This condition is subject, however, to the following:

1. The term of this bond is for the twelve (12) month period beginning \_\_\_\_\_ and ending \_\_\_\_\_ and covers the premiums of the State Insurance Fund due during this period.
2. The surety may cancel this instrument by written notice forwarded to the principal and the Bureau of workers' compensation by certified mail. Cancellation is effective thirty (30) days following date of mailing.

The principal has entered into a written agreement with one or more client employers to provide services as a or professional employer organization. The principal has agreed to pay the premiums of its client employers under Ohio Revised Code §§4125.01 to 4125.99 and administrative rules adopted thereunder. The principal is required to furnish a bond or other security on terms and conditions set forth in the workers' compensation law of Ohio.

#### IN TESTIMONY WHEREOF,

The principal has caused this duly authorized officer

The surety has caused this duly authorized officer

this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

at \_\_\_\_\_

at \_\_\_\_\_

BY: \_\_\_\_\_

BY: \_\_\_\_\_

Principal

Surety

FOR: \_\_\_\_\_

FOR: \_\_\_\_\_

Signed in the presence of

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(address of surety)

Signed in the presence of

\_\_\_\_\_

Authorization certificate for officer or representative of surety must be attached.  
Original to be filed with Bureau of Workers' Compensation  
Duplicate and triplicate to be retained by surety and/or principal