

**11 NCAC 13 .0305 CANCELLATION OF SURETY BOND**

If the surety bond as specified in G.S. 58-35-15(a) is cancelled for any reason during the period a premium finance company holds a valid license from the Department, the licensee shall be notified in writing by the Commissioner that its license is void until such time as a proper surety bond is received by the Department.

*History Note: Authority G.S. 58-2-40; 58-35-15(a);  
Eff. February 1, 1976;  
Readopted Eff. January 1, 1978;  
Amended Eff. April 8, 2002; May 1, 1989;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. June 25, 2016.*