COMMONWEALTH OF PENNSYLVANIA DEPARTMENT OF EDUCATION June 8, 1990

SUBJECT: LICENSED PRIVATE SCHOOLS MEMORANDUM #25

NEW PRIVATE LICENSED SCHOOL CONTRACT BOND FORM

TO: Chief Executive Officers/Directors

Licensed/Registered Private Schools

FROM: Dr. Jane A. Stockdale

Coordinating Secretary

State Board of Private Licensed Schools

Administrators of all licensed/registered private schools are informed that, effective immediately, the attached new private licensed school contract bond form replaces the form currently in use. All <u>new</u> surety bonds must be executed on the new form. Surety bonds that are currently in effect and are continued from year to year need <u>not</u> be reexecuted on the new form.

As you will note, the bond form has been simplified; it now relates directly to the regulations. Notable changes are (1) that a Pennsylvania resident agent must execute the bond on behalf of the surety and (2) signature lines are provided for all types of ownership.

When submitting a new bond to the Board, please remember the following:

- 1. The bond must be accurately completed. Instructions are attached to assist you in completing the form.
- 2. Submit the <u>original</u> bond to the Board; keep a copy for your records.
- 3. Three different documents must be submitted:
 - A private licensed school contract bond, completed on form PDE-1619. Only bonds completed on this form are acceptable.
 - A certificate of Power of Attorney provided by the insurance company must accompany all bonds and all riders or endorsements.
 - A bond rider or endorsement provided by the insurance company. This is required any time there is a change in school name, address or bond amount.

We hope this information will help you and your insurance agent to accurately complete the contract bond documents. To assist you, we have provided instructions and numbered a sample bond form to show you what belongs in each space on the form. We hope you find the sample helpful.

If you have questions, please contact James Hobbs at (717) 783-8228.

JAS/G4657

Attachment