

§8111. Bonding and insurance requirements

1. Bonding requirement. A person licensed as a professional investigator shall give to the chief a bond in the sum of \$10,000 if the licensee is a resident of the State and in the sum of \$50,000 if the licensee is not a resident of the State.

A person licensed as an investigative assistant shall give to the chief a bond in the sum of \$20,000. [PL 2011, c. 366, §43 (AMD).]

2. Form of a bond. Each bond must:

A. Be in a form prescribed by the chief; [PL 2011, c. 366, §43 (AMD).]

B. Be executed by the licensee as principal and by a surety company authorized to do business in this State as surety; and [PL 1981, c. 126, §2 (NEW).]

C. Be conditioned upon the honest conduct of the business of the licensee and the right of any person, including the officer of any aggrieved labor union or association, whether or not incorporated, injured by the intentional, knowing, reckless or negligent act of the licensee to bring, in the licensee's own name, an action on the bond. [PL 2011, c. 366, §43 (AMD).]

[PL 2011, c. 366, §43 (AMD).]

3. Insurance requirement. A person licensed as a professional investigator shall provide to the chief proof of insurance naming the licensee as the insured issued by an insurer authorized to do business in the State in the amount of a minimum of \$10,000 in property damages, \$100,000 for injury or death of a person and \$200,000 for injuries to or deaths of more than one person arising out of the operation of the licensed activity. Proof of insurance must be submitted to the chief annually.

[PL 2011, c. 366, §43 (NEW).]

SECTION HISTORY

PL 1981, c. 126, §2 (NEW). PL 2011, c. 366, §43 (AMD).

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