



FIDELITY BONDING SCHEME - NORTHERN TERRITORY

The Institute of Mercantile Agents Limited has approval from the Northern Territory Department of Justice – Consumer & Business Affairs to issue bonds to current financial members of the Institute based in the Northern Territory.

In addition to bonding to individual, partnership and corporation members, the Institute will also accept applications for the issue of bonds from directors of a corporate financial member and employees of any financial member.

The following documents form the Application Kit required for the issue of a Fidelity Bond:

1. **Fidelity Bond Application** form – in the case of corporations and partnerships, as the relevant legislation requires that all directors and owners must hold separate fidelity bonds, a separate application is required for each bond.
2. **Fidelity Guarantee** form – this must be signed by the applicant in the presence of a witness.
3. **Counter Indemnity** form – in the case of an application by an individual or partnership it must be signed by a guarantor with acceptable assets (land, buildings, etc) in excess of \$20,000, in the presence of a witness. In the case of an application by a corporation it must be signed by a director in the presence of a witness.
4. **Inspection of Trust Accounts** form – must be signed by each applicant.

In addition, in the case of an application by a corporation the Institute requires three current character references for each director.

The Institute reserves the right to request further information if required.

The current premiums for bonds are:

Type of cover	Annual Premium	GST	Total Payable
NT \$2,000 bond for a corporation (per director)	\$330.00	\$33.00	\$363.00
NT \$1,500 bond for a partnership (per partner)	\$330.00	\$33.00	\$363.00
NT \$1,000 bond for a sole trader	\$330.00	\$33.00	\$363.00
Please note all payments by credit card will incur a 2.0% surcharge.			

NT Fidelity Bonds are issued for a period of 1 year.

Payment must accompany your application. No refunds will be issued.

Members holding a Fidelity Bond must keep their membership financial for the period of the Bond.

All enquiries for the issue and renewal on bonds are handled at the Institute's National Office.

NATIONAL OFFICE

Ph: 02 4927 0477

Fax: 02 4927 0677

Email: admin@imal.com.au

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WARATAH

NSW 2298

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australian
investigators
association

australian
mercantile
agents
association



Under Commercial Agents & Private Inquiry Agents Act

Proposed term of bond: from / / **License Expiry Date:** / /

Proposed value of bond: _____

1. Full name of Applicant (this name shall appear on the bond and should match the name on license) _____ Age: _____

SURNAME (if for an individual) _____ Given Names (if for an individual) _____ (Individual only)

Corporation Y/N Number of directors: ____ Partnership Y/N Number of partners: ____ Individual Y/N

Address for notices: _____

Business address: _____

Telephone: _____ Facsimile: _____

Mobile: _____ Email: _____

2. Where is the application for licence lodged? Department of Justice at: _____

3. Details of applicant's Cheque/ Savings Accounts Bank: _____ Branch: _____

BSB: _____ Account No: _____

Do you provide consent for such Banker to provide a reference on your account? Yes / No

[If the application is for a corporation or partnership then each director/partner is to answer questions 4 to 11]

4. Have you ever been dismissed from any employment, either as an employee or as a contractor? Yes / No

If so, give full details: _____

5. Have you ever been bankrupt or insolvent? Yes / No

If so, give full details: _____

Are you low discharged, and if so in what manner? _____

6. Have you ever been convicted of an offence or has an offence against you been proved, under the laws of any state, territory or country? Yes / No

If yes, give full details: _____

7. Have you ever proposed for Guarantee Insurance? Yes / No

If so, with what result? _____

Has any insurer in respect to any class of insurance in your interest ever declined a proposal, or cancelled or refused to renew a policy?

If so, provide full details: _____

8. State where you have been employed during the past 10 years

From / / to / / with _____

as _____ Reason for leaving _____

From / / to / / with _____

as _____ Reason for leaving _____

From / / to / / with _____

as _____ Reason for leaving _____

9. References - give the Names and Address of at least 3 responsible persons (not being relatives or the employers named above) who have known you for some length of time:

Name	Postal Address	Tel No	Occupation
a. _____	_____	_____	_____
b. _____	_____	_____	_____
c. _____	_____	_____	_____

10. Do you own or are you buying your own home? Yes / No. If so, where _____
Value: \$ _____ Mortgage Balance: \$ _____

11. Statement of Applicant's Assets and Liabilities:
(values to reflect share of any joint assets & liabilities)

Assets		\$
Real estate at _____	Total value	_____
Household furniture & effects contained in premises at _____	Total value	_____
Motor vehicles _____	Total value	_____
Money in banks/financial institutions _____	Total amount	_____
Shares _____	Total value	_____
Life assurance: _____	Total value	_____
	TOTAL ASSETS \$	_____

Liabilities		
Mortgages on real estate at _____	Total amount	_____
Amount owing on furniture, motor vehicles etc (over \$50) _____	Total amount	_____
Other liabilities (bank overdraft, taxation, loans under life policies, private or business debts over \$50) _____	Total amount	_____
	TOTAL LIABILITIES \$	_____

NOTE:

1. If assets are held jointly such as between a husband/wife or any other person(s) the attached counter indemnity form must be signed by all of the joint owners.
2. If the Applicant is a company then the most recent company financials are to be provided.
3. If the Applicant's assets do not exceed \$20,000 then a guarantor will be required before a bond can be issued. In such a situation, the guarantor will be required to supply a statement of his/her assets and liabilities and to sign the attached counter indemnity.
4. If the bond is to be issued in a company name, then all directors are required to complete separate fidelity bond application forms and sign for and on behalf of the company as personal counter indemnities.
5. If the business is operated as a partnership, each partner is required to complete separate fidelity bond application form.

I request the INSTITUTE OF MERCANTILE AGENTS LIMITED ["IMA"] issue on my behalf a Fidelity Bond under and subject to the WA Debt Collectors Licensing Act, 1964 on the basis and truth of the particulars and statements furnished by me above.

In consideration of IMA subscribing the Bond applied for above, I undertake for myself, my executors and administrators to indemnify and keep indemnified IMA against all costs charges judgments verdicts expenses payments and sums of money which IMA may now or at any time of times hereafter be liable to pay incur or sustain by reason of or on account of or in connection with the said Bond, and for the consideration aforesaid I undertake to repay on demand to IMA all moneys which IMA may be called upon to pay under or by virtue of or in connection with the Bond, AND I further agree that the production by IMA of any document purporting to be a receipt for moneys so paid shall be conclusive with the Bond, AND I further agree that the production by IMA of any document purporting to be a receipt for moneys so paid shall be conclusive evidence that such moneys were so paid by IMA.

Dated _____ Signature of Applicant(s) _____

PAYMENT DETAILS

PAYMENT MUST ACCOMPANY YOUR APPLICATION

Direct deposit of \$_____ (incl GST) has been made to:

Institute of Mercantile Agents Limited

BSB No: 650 000

Account No: 966 508 400

OR Please debit my MASTERCARD VISA

in the amount of \$_____ (incl GST and 2% credit card payment surcharge)

Card Number _____ Name of Cardholder _____

Expiry Date ____/____ Security Code _____

Signature _____

FIDELITY GUARANTEE

TO BE COMPLETED BY EVERY APPLICANT FOR A FIDELITY BOND

I/We _____ (hereinafter called the Applicant)
[Name in which the Fidelity Bond is to be issued]

of _____
[Address of Applicant]

make application to the INSTITUTE OF MERCANTILE AGENTS LIMITED (hereinafter called the IMA) to subscribe to a Fidelity/Surety Bond (hereinafter called the Bond) on my/our behalf to the Northern Territory of Australia and in consideration of the IMA subscribing to such Bond the Applicant hereby undertakes and agrees to pay the IMA on demand any sum or sums of money which the IMA may pay or have to pay by reason of the issue of the said Bond or any renewal thereof and also all costs as between Solicitor and Client of the IMA relating to any application in connection therewith and general all (if any) loss or damage claims costs charges or expenses whatsoever which the IMA may incur sustain or be put in consequence of the IMA having issued the said Bond ALSO as between the IMA and the Applicant the aforesaid Applicant is to be considered a principal debtor for any claim which may arise under such Bond and not a co-surety or joint guarantor with the IMA and payment by the IMA of any amount by virtue of the IMA having issued the said Bond shall be conclusive evidence that a claim has arisen there-under and of the correctness of the amount of such claim and the Applicant **ALSO AGREES** to pay to the IMA during the continuance of the said Bond or any renewal thereof such annual premium as may be decided upon from time to time by the IMA and in the event of the said Bond being no longer required shall do all that is necessary to have said Bond cancelled. IT IS FURTHER AGREED that should any circumstances arise by which a claim is likely to be made upon the Applicant immediate notification of such circumstances shall be conveyed to the IMA in writing.

Dated at _____ this _____ day of _____ 20__

IF BY AN INDIVIDUAL APPLICANT

SIGNED by _____ X _____
[Name of applicant] [Signature of applicant]

In the presence of _____ X _____
[Name of witness] [Signature of witness]

IF BY A PARTNERSHIP

SIGNED by _____ X _____
[Name of applicant partner] [Signature of partner]

On behalf of _____
[Name of partnership]

In the presence of _____ X _____
[Name of witness] [Signature of witness]

IF BY A CORPORATION

SIGNED by _____ X _____
[Name of director] [Signature of director]

On behalf of _____
[Name of corporation]

In the presence of _____ X _____
[Name of witness] [Signature of witness]

COUNTER INDEMNITY

**TO BE COMPLETED & SIGNED BY A GUARANTOR
OF AN INDIVIDUAL OR PARTNERSHIP APPLICANT
OR
IN THE CASE OF AN APPLICANT WHICH IS A CORPORATION A
SEPARATE COPY TO BE COMPLETED AND SIGNED BY EACH
DIRECTOR OF SUCH CORPORATION**

In consideration of the **INSTITUTE OF MERCANTILE AGENTS LIMITED** (hereinafter called IMA) subscribing to a Fidelity Bond (hereinafter called the Bond) issued to **HER MAJESTY QUEEN ELIZABETH II, HER HEIRS, ASSIGNS AND SUCCESSORS**. Such Bond being the **guarantee** of due performance by:

_____ (hereinafter called the Applicant)
[Name in which the Fidelity Bond is to be issued]

of fulfilment of certain obligations set out in such Bond dated the _____ day of _____ 20__ we the undersigned hereby jointly and severally covenant and agree with the IMA to repay to the IMA on demand any sum or sums of money which the IMA may pay or have to pay by reason of the issue of the said Bond or any renewal thereof and ALSO all costs of the IMA relating to any application for the discharge of or vacating of the said Bond or other application in connection therewith and generally all (if any) loss or damage claims costs charges or expenses whatsoever which the IMA may incur sustain or be put to in consequence of the IMA having issued the said Bond with interest added to such sums from the time of the same having been expended until actual repayment at the rate of five per cent per annum ALSO

1. as between the IMA and ourselves we are to be considered jointly and severally principal debtor for any claims or claim which may arise hereunder and not co-surety or joint guarantor with the IMA;
2. Payment by the IMA of any amount by virtue of the IMA having issued the said Bond is to be conclusive evidence against us that a claim has arisen hereunder and the amount of such claim.

Dated at _____ this _____ day of _____ 20__

IF BY GUARANTOR FOR AN INDIVIDUAL OR PARTNERSHIP APPLICANT

SIGNED by _____
[Name of guarantor]

of _____
[Residential address of guarantor]

X _____
[Signature of guarantor]

In the presence of _____
[Name of witness]

X _____
[Signature of witness]

IF BY DIRECTORS OF A CORPORATION APPLICANT

SIGNED by _____
[Name of director]

of _____
[Residential address of director]

X _____
[Signature of director]

In the presence of _____
[Name of witness]

X _____
[Signature of witness]

INSPECTION OF TRUST ACCOUNTS

TO BE COMPLETED BY EVERY APPLICANT FOR A FIDELITY BOND

_____ (hereinafter referred to as the Applicant)
[Name in which the Fidelity Bond is to be issued]

in consideration of the INSTITUTE OF MERCANTILE AGENTS LIMITED (hereinafter referred to as IMA) agreeing to issue to the Applicant its Fidelity Bond (hereinafter called the Bond) the Applicant hereby irrevocably undertakes to permit the IMA's National Secretary, Auditor, Solicitor or any one or all of these persons after approval has been given by the National Board for the time being of the IMA to inspect the Applicant's trust account(s) with or without notice at any time for the purpose of examining the said trust account to ascertain whether or not it is being correctly kept and is in proper order.

Dated this _____ day of _____ 20__

X

[Signature of Applicant]