APPLICATION FOR COVERAGE

NORTH DAKOTA INSURANCE DEPARTMENT
STATE BONDING FUND
SFN 54369 (10-2015)

1. GENERAL INFORMATION

Name of Insured Entity		County	Bond Number	
Contact Person		Title		
Mailing Address		City	State	ZIP Code
Telephone Number	Fax Number	Email Address		
Total number of paid full- and part-time employees				
Total number of individuals that handle money and assets (employees, directors, commissioners, treasurers, clerks, accountants, etc.)				

2. FINANCIAL AUDIT (Annual financial audits should be performed by independent experts.)

Name of entity that performs audits	Audit sent to county auditor ☐ Yes ☐ No

3. ASSET CONTROL (inventory, cash, investments)

Check the boxes to acknowledge the need for proper internal controls as described.

	An annual physical count of inventory should be taken by someone who does not have physical control of inventory nor maintains detailed inventory records.
	Two individuals should be responsible to open mail. One should open the mail, the other make a list of received checks or cash.
	Checks should be endorsed immediately.
	Deposits should be done daily or weekly at most. Funds not immediately deposited and petty cash should be safeguarded.
	An individual who does not have access to cash should reconcile received funds to posted deposits.
	Individuals who send invoices should not have access to received funds.
	Individuals responsible for securities or other documents evidencing ownership or other rights should have no accounting duties.
	All securities should be registered in the name of the government entity.
Total revenue received from all sources for the last annual budget period	
Total cash, cash accounts (CDs, money market accounts) and investments for last annual budget period	
Total of two lines above	

4. EXPENSES AND PAYABLES

Check the boxes to acknowledge the need for proper internal controls as described

	Monthly reconciliations of receipts to the monthly credit card purchase should be performed and signed off by card holders and another individual.
	Checks should be signed by two different individuals if possible.
	All expenses should be reconciled to accounts by an individual who cannot write checks.
Total expenditures for last annual budget period	

5. COVERAGE REQUESTED

Choose the amount of bond coverage based on the amount of money and property handled as noted in the total in section 3.

☐ If the total in section 3 is less than $40,000, the coverage requested is $10,000. ☐ If the total in section 3 is greater than $40,000, the coverage requested is 25% of the total up to $2,000,000.
Coverage Requested

The undersigned declares that to the best of his or her knowledge, the statements above are true and accurate.

Name	Title
Signature	Date Signed

Return the completed form to: North Dakota Insurance Department
600 E. Boulevard Ave.
Bismarck, ND 58505-0320

Telephone: (701) 328-9600
Fax: (701) 328-9610
Scan and email to: ndspecialfunds@nd.gov
www.nd.gov/ndins