WEST VIRGINIA CODE: §17A-6B-2

§17A-6B-2. Applicant must be bonded.

An application for a license certificate must be accompanied by a bond in the penal sum of $25,000 and have a corporate surety authorized to do business in this state, to ensure that the applicant will not, in the conduct of his or her business, make any fraudulent representation which shall cause a financial loss to any purchaser, seller, financial institution, agency, or the State of West Virginia. The bond shall be effective on the date the license certificate is issued.

A licensee shall keep the bond in full force and effect at all times. The aggregate liability of the surety in no event shall exceed the principal sum of the bond. The surety on such bond shall have the right to cancel such bond upon giving thirty days notice to the commissioner and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of said cancellation.

WV Legislature