WEST VIRGINIA CODE: §17A-6D-5

§17A-6D-5. 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 causes 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 surety on the bond may cancel the bond upon giving thirty days' notice to the commissioner and, after notice of cancellation, the surety is relieved of liability for any breach or condition occurring after the effective date of the cancellation.

WV Legislature