

Murphys' Law impacts Home Improvement Contractors

Things were going pretty well.... then Gov Phil enacted a new license requirement for contractors.

When you renew your home improvement license in 2025 there's a new requirement.
HIC's will need a Compliance Bond to satisfy the new law.

**Call our Agents at 201-535-8761 , or scan the QR code , or complete and return to
policies@jaragency.com or mail to: Julius A Rose, Inc. PO Box 456 Bayonne NJ 07002**

HIC Bond Application

Bond amount required (select one) \$10,000 _____ \$25,000 _____ \$50,000 _____

Bond cost 10K = \$100; 25K=\$250; 50K = \$500 Agency Setup Fee ~~\$50~~ (fee waived until 3/1/2025)

\$10,000 - If your 2024 sales were less than \$150,000 - Annual Bond Cost \$100
\$25,000 - If your 2024 sales were less than \$150,000 - \$750,000 - Annual Bond Cost \$250
\$50,000 - If your 2024 sales were more than \$750,000 - Annual Bond Cost \$500

Business Name _____ dba _____

Principal Name _____ Type Bus LLC _____ Indv _____ Ptrs _____ Corp _____

Address _____ City _____ State _____ Zip _____

Phone no _____ Email Address _____

Website _____ Business Type (i.e. roofing, handiman) _____

Bond Effective Date _____ Do you have General Liability Insurance? _____

Obligee: State of NJ Div of Consumer Affairs 124 Halsey St PO Box 45054 Newark, NJ 07102

For 25K or 50 K Bond also Complete section below:

Personal Information:

Owners Name _____ Percent ownership _____ Date of Birth _____

Add. Owners Name _____ Percent ownership _____ Date of Birth _____

Owners Soc Security no. _____ Add. Owners Soc Sec No. _____

Owners Address _____ City _____ State _____ Zip _____

How long at Residence? _____ Current Residence Own _____ Rent _____ Current Value _____

Loan Balance _____ Ever declared Bankruptcy? _____ Any unpaid IRS Liens? _____ Years in Business _____

Any pending Lawsuits? _____ Previous Bonds issued? _____

Bonds will be underwritten by RLI , ASC, or CNA Insurance Companies. Applicant understands 25k and 50K bonds are subject to credit score and u/w requirements. Applicant understands that underwriter may use a credit score to determine eligibility which may affect pricing. Personal information will not be sold or shared with other 3rd party vendors.