



Iowa Board of Pharmacy
400 SW 8th St Ste E
Des Moines, IA 50309
515-281-5944
<https://pharmacy.iowa.gov/>

SURETY BOND NO: _____ **IOWA LICENSE NO.:** _____

KNOW ALL PERSONS BY THESE PRESENTS:

That _____
(Legal name of Principal)

doing business as _____
(Trade name of Principal, if applicable)

at _____
(Address of Principal)

as PRINCIPAL, and _____
(Name of Surety)

at _____
(Address of Surety)

a corporation organized and existing under the laws of the State of _____
and licensed to transact a surety business in the State of Iowa, as a SURETY, **are bound to the IOWA BOARD OF PHARMACY for ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000), for the payment of which PRINCIPAL and SURETY jointly and severally bind themselves, their successors, assigns, and legal representatives.**

DURATION: The term of this bond shall be from the date of its signing and shall remain effective continuously until PRINCIPAL ceases to be licensed as a wholesale distributor in the State of Iowa or until SURETY exercises its right of termination. The IOWA BOARD OF PHARMACY may make a claim against this bond for up to one (1) year after the date on which PRINCIPAL ceases to be licensed as a wholesale distributor in the State of Iowa or the bond is terminated.

CONDITION OF OBLIGATION: PRINCIPAL has applied to the IOWA BOARD OF PHARMACY for a license to operate as a wholesale distributor pursuant to Iowa Code chapter 155A and 657 Iowa Administrative Code chapter 17. As a wholesale distributor, PRINCIPAL is required to comply with all laws and rules governing wholesale distributors, including but not limited to Iowa Code chapters 124, 126, and 155A, and

rules promulgated thereunder, and the Drug Supply Chain Security Act as included as Part II of the Federal Drug Quality and Security Act of 2013, and regulations promulgated thereunder. By making application for licensure as a wholesale distributor, PRINCIPAL agrees to comply with all laws and rules governing wholesale distribution. The purpose of this bond is to ensure PRINCIPAL'S compliance with all applicable laws and rules and to secure payment of any administrative civil penalties, costs, or fees due to the IOWA BOARD OF PHARMACY that are not paid by PRINCIPAL within thirty (30) days after such administrative civil penalties, costs, or fees become final. If PRINCIPAL faithfully observes and obeys all applicable laws and rules, this obligation will be void, otherwise the obligation will remain in full force and effect.

NOTICE: No liability will attach to SURETY under this bond unless, on discovery of any fact or circumstances indicating a possible claim under this bond, written notice of the claim containing all details then known is given to SURETY at the address provided above.

TERMINATION: SURETY may terminate its obligation under this bond by giving sixty (60) days written termination notice to the IOWA BOARD OF PHARMACY. Such termination notice shall be sent via certified mail to the IOWA BOARD OF PHARMACY, 400 SW 8th St, Ste E, Des Moines IA 50309. Such termination notice will not affect this agreement in respect to any obligation which may have arisen prior to the receipt of such termination notice by the IOWA BOARD OF PHARMACY. The liability of SURETY on this bond shall cease sixty (60) days after the receipt of the termination notice by the IOWA BOARD OF PHARMACY.

EXTENT OF LIABILITY: The maximum amount of liability of SURETY by virtue of this obligation will be no more than ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000), together with the interest due.

VENUE OF ACTION ON BOND: If any action or proceeding is initiated in connection with this bond and any and all obligations arising under this bond, the venue of the same will be Polk County, Iowa.

SEVERABILITY: If any one or more of the provisions of this bond are determined to be illegal or unenforceable by a court of competent jurisdiction, all other provisions will remain effective.

BINDING EFFECT OF AGREEMENT: This bond is binding on SURETY and its successors, assigns, and legal representatives.

PRINCIPAL and SURETY have executed this bond on _____.
(Date)

(Signature of Principal)

(Signature of Surety)

(Printed name and title)

(Printed name of Attorney-in-fact)

SURETY must attach to this bond a certified copy of the Agent's Power of Attorney.