PUBLIC WAREHOUSE KEEPER’S – BOND and WAREHOUSE LIABILITY POLICY CHECKLIST FOR INSURANCE COMPANIES

If you are filing a bond or warehouse liability policy with the Wisconsin Department of Agriculture, Trade and Consumer Protection for a storage or warehouse proof of financial responsibility obligation, please make sure that the following steps are completed to help ensure that the bond or warehouse liability policy is accepted by our department: (Ref. Wis. Stat. § 99.03.)

___ Original surety bond or warehouse liability policy is sent to the department on our required forms. (A copy of the surety bond or liability policy may not be acceptable.)

___ Surety bond or warehouse liability policy is signed by all required parties on appropriately identified line.

___ If more than one party is listed as owner for principal, all parties have signed under principal on the surety bond.

___ The surety bond or warehouse liability policy has a bond or policy number.

___ The name of your storage/warehouse insured is the same as stated on your client’s license application form (Legal Name and Trade Name).

___ The correct mailing address is listed on all documents. (With an attachment listing all storage/warehouse locations.)

___ The surety bond or warehouse liability policy is sealed and dated.

___ The sum/amount of the surety bond or warehouse liability policy is in the correct amount as determined by Class (minimum security requirement, see information sheet).

___ The Power of Attorney document is accompanying the surety bond.

___ The Power of Attorney document is dated and the effective date of the surety bond is the same date as the Power of Attorney.

___ Please call with any questions-(608) 224-4933 or Email- wes.starkey@wisconsin.gov

If a rider, continuation notice, reinstatement notice or cancellation notice is issued by the insurance company, the rider/notice provided to the department must list the exact surety bond or warehouse liability policy number, principal and obligee as listed on the surety bond or warehouse liability policy filed with the department.

All riders must be sealed and accompanied by a Power of Attorney document. (For surety bonds).

All surety bonds or warehouse liability policy’s cancellation notices must be filed not less than thirty (30) days before the expiration date and must be sent to the department by certified mail.