

## EVR Permit Surety Bonds

The MA Registry of Motor Vehicles (RMV) requires any MA insurance agency seeking an [Electronic Vehicle Registration \(EVR\) Permit](#) to have a surety bond in the amount of \$10,000. MAIA's Number One Insurance Agency has partnered with RLI Insurance Company to offer these bonds for MAIA Member agencies. The cost of a 3-year bond is just \$250! Please note: Agencies with multiple locations will require separate bonds filed for each location.

### WHY GET YOUR BOND FROM US?

- You get access to our Bond Submission Portal, which allows you to apply, pay for, e-sign and submit your bond electronically, within minutes!
- After you apply and pay for the bond, RLI delivers the bond to YOU and Number One.
- Number One will send you the bond via RSign to be electronically signed and filed with the MA RMV via email. No printing! No notarizing! No hassles!
- We offer a choice of two bond-term options: Our 3-year bond costs \$250 to save you money AND you renew less frequently; or a 1-year bond for \$100.
- And of course, any time you write business through MAIA's Number One Agency, you're supporting your Association!

### GET STARTED!

MAIA Members: [CLICK HERE](#) and sign in to your MAIA account to access the EVR Bond Portal!

### What Is a Surety Bond?

Put very simply, a surety bond is a contract in which one party (the "Surety") guarantees the performance or obligation of another party (the "Principal") to a third party (the "Obligee"). However, unlike insurance, a bond requires the Principal to *reimburse* the Surety for any claims paid against the bond. In the case of an EVR Surety Bond, your agency is the Principal; the MA RMV is the Obligee; and RLI Corp is the Surety. For a more detailed explanation, read this RLI article: [Surety Bonds vs. Insurance Policies: What's the Difference?](#)

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