

SECTION .0700 - BONDING AND ADVERTISING

19A NCAC 03J .0701 BONDS

Prior to license approval, a school shall file with the Division a continuous "cash" or "surety" bond written by a company licensed to do business in North Carolina to indemnify any student against loss or damage arising out of the school's breach of contract between the school and the student. This bond shall be in an amount as set forth in Rule .0201(4)(f) of this Subchapter.

History Note: Authority G.S. 20-320 through 20-328;
Eff. May 1, 1987;
Amended Eff. January 1, 1994; February 1, 1991;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 22, 2018.