

PERFORMANCE BOND

[Insurance Company's Name And Address]

Know all men by these presents, that we _____

_____, as
[Health Insuring Corporation's Name And Address]

Principal, (hereinafter called "Principal") and _____
_____, a(n)
[Insurance Company's Name]
_____ corporation, as Surety (hereinafter called "Surety"), are held
[State]

and firmly bound unto the State of Ohio, as Obligee, in the just and full sum of three million U.S. dollars (\$3,000,000) for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS, the Principal pursuant to Revised Code Section 5111.17 has or is about to enter into a written Agreement with the State of Ohio through one of its Departments to provide or arrange for the provision of health care services to Medicaid recipients under a health insuring corporation Certificate of Authority issued or to be issued by the Ohio Department of Insurance.

WHEREAS, pursuant to Revised Code Section 1751.271, the Principal is required to post a performance bond as security to fulfill the obligations of a health insuring corporation to pay claims of contracted providers for covered health care services provided to Medicaid recipients.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall well and truly pay claims of contracted providers for covered health care services provided to Medicaid recipients, then this obligation shall be void; otherwise to remain in full force and effect.

FURTHERMORE, it is understood that:

1. In the event the Principal is placed in rehabilitation or liquidation under Chapter 3903 of the Revised Code, this bond shall be payable to Obligee in full and shall become a special deposit subject to Section 3903.14 or Section 3903.421 of the Revised Code.
2. The Principal or Surety may cancel this bond by giving ninety (90) days written notice to the Obligee. If this bond is canceled, the Surety shall have no liability arising out of payment obligations accruing after the effective date of the cancellation, but shall remain liable for obligations that accrued prior to that date.
3. The aggregate liability of the Surety shall not exceed the penal amount of this bond regardless of the number of years this bond remains in force, the number of premiums paid or the number of claims made by the Obligee.

Signed this _____ day of _____, 20__.

(Principal)

By: _____

Title: _____

[Insurance Company's Name And Address]

By: _____

Title: _____