

## Original Bond

GEORGIA DEPARTMENT OF BANKING AND FINANCE  
2990 BRANDYWINE ROAD, SUITE 200  
ATLANTA, GEORGIA 30341-5565

# GEORGIA SELLERS OF PAYMENT INSTRUMENTS AND MONEY TRANSMITTERS BOND

Bond No. **1133039**

Amount **\$250,000**

KNOW ALL MEN BY THESE PRESENTS, That

**BlockFi Trading LLC**, **1873137**, as principal, and

(Principal Legal Name) NMLS (Nationwide Multistate Licensing System) ID #

**Arch Insurance Company**, NAIC # **11150**, as surety, are held and firmly bound unto the State of Georgia for  
(Name of Surety)

the use and benefit of the State and of any claimant against the Principal or his agents in the principal sum of **Two Hundred Fifty Thousand Dollars (\$250,000)**, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

WHEREAS, the above named principal has applied to the Georgia Department of Banking and Finance for a license to engage in the business of transmitting money or selling and issuing checks or other payment instruments in this State, whether through its own acts or the acts of any employee or agent of the principal under Official Code of Georgia Annotated ("O.C.G.A.") §§ 7-1-680 *et seq.* NOW, THEREFORE, the condition of the foregoing obligation is such that if the Principal obligor shall comply with the provisions of the O.C.G.A. §§ 7-1-680 *et seq.*, all regulations duly promulgated thereunder, and all other laws applicable to the conduct of its business, and shall pay any and all monies that may become due and owing to the State of Georgia that shall include, but not be limited to monies owed for fees, fines or penalties under and by virtue of the provisions of O.C.G.A. §§ 7-1-680 *et seq.* or the Rules of the Department of Banking and Finance, and shall pay any and all monies that may become due and owing any person due to the violation of any such laws and regulations by the Principal through its own acts or the acts of any agent of the Principal, then this obligation will be void: otherwise the same will remain in full force and effect.

This obligation is issued under and is governed by O.C.G.A. §§ 7-1-680 *et seq.* and the obligations of the surety shall be those therein set forth.

This bond becomes effective as of **November 6, 2019**, in support of any license issued to Principal by the Georgia Department of Banking and Finance. This bond may not be canceled by either the licensee or the corporate surety except upon notice to the Department of Banking and Finance delivered electronically through NMLS, the cancellation to be effective not less than 30 days after receipt by the Department of Banking and Finance of such notice and only with respect to any breach of condition occurring after the effective date of such cancellation.

Provided further that regardless of the number of years this bond remains in force or the number of premiums paid, the total aggregate liability of the Surety shall not exceed the principal amount of the bond required to be maintained by the Principal in order to keep its license.

By signing below, the Principal hereby agrees to the release of the payment status of fines assessed by the Department of Banking and Finance to the Surety. Such disclosure by the Department of Banking and Finance to the Surety shall be limited to whether the Principal has paid any fines assessed in full as of the date of request. The Department of Banking and Finance shall be entitled to rely on a copy of the release signed by the licensee when releasing such information.

WITNESS WHEREOF, the parties hereto have hereunto set our hands and affixed our seals this **14th day of November, 2019**.

By: **David Samuel Spack** (SEAL)  
Principal

By: **Joanna M. Carson** (SEAL)  
Surety

## BlockFi Trading LLC (1873137)

### Bond Details as of 12/31/2021

**Licensee Name:** BlockFi Trading LLC (1873137)

**DBA:** Not Applicable

**License Type:** Georgia Seller of Payment Instruments License

**Bond Number:** 1133039

**Bond Amount:** \$2,000,000

**Bond Effective Date:** 11/6/2019

**Bond Status:** Notice of Cancellation

**Converted Bond:** No

**Delivered to Regulator:** Yes

**Cancellable:** Yes

**Cancellation Effective Date:** 12/15/2022

**Note:** UW Request

### Surety Details

**Surety/Underwriting Company:** Arch Insurance Company (NAIC 11150)

Surety Bond Producer Association

### Broker Of Record

**Surety Bond Producer:** James A. Scott & Son, Incorporated (NPN 663012)

**As of:** 11/6/2019

### Rider History

#### Rider Effective 12/31/2021 for Bond Amount

**Broker of Record:** James A. Scott & Son, Incorporated (NPN 663012)

**Surety Signatory:** Joanna M. Carson

**Date Signed by Surety:** 4/5/2022

**Licensee Signatory:** David Samuel Spack

**Date Signed by Licensee:** 4/5/2022

Changes made on Rider:	Bond Field	Previous Value	New Value
	Bond Amount	\$250,000	\$2,000,000