

**19th JUDICIAL DISTRICT
BAIL BONDING COMPANY RULES**



AMENDMENT TO RULE 3 – SUFFICIENT SURETY

Rules are hereby amended to add a new section as follows –

(j) Irrevocable Letters of Credit (ILOC)

Effective this date, professional bail bonding companies may elect to use Irrevocable Letters of Credit (ILOC) in posting collateral for the making of bail bonds. ILOC's may be used for security in addition to the minimum cash deposit required under subpart (a) to this rule. A valid, current and enforceable ILOC issued to the Circuit Court Clerk of Montgomery County or to the Circuit Court Clerk of Robertson County, Tennessee by a state or national banking institution authorized to do business in the State of Tennessee, guaranteeing payment of any forfeited bonds will be authorized. Upon order of the court, the ILOC shall be used to pay any judgment for final bond forfeiture which has not been paid within 30 days. Bail bonding companies electing to utilize an ILOC as surety will be required to monitor the expiration dates of their ILOC's and file updates on a timely basis. Where the collateral pledged is a ILOC, the bonding companies capacity shall be not less than ten (10) times the amount of the collateral pledged.

IT IS SO ORDERED.

ENTERED this the 18th day of August, 2015.


William Goodman, Circuit Court Judge