

SURETY BOND INFORMATION VEHICLES & TRAILERS

If you own a vehicle or trailer and no longer have the original title or other ownership document required to title the vehicle or trailer, you **may** need a surety bond before a title can be issued. If you do not have the original title, contact DMV Contract Services to discuss other documentation that you may have proving you own the vehicle before purchasing a Surety Bond. A surety bond is not required for snowmachines, ATVs or trailers with an empty weight of less than 1,000 pounds.

A surety bond financially protects the State in case of a legal dispute concerning ownership of the vehicle for which a title has been issued.

Please see our web site for further information about a surety bond:

<http://doa.alaska.gov/dmv/titles/surety.htm>

PAPERWORK REQUIREMENTS FOR A SURETY BOND:

- Application for Title and Registration (Form 812)
- Appraisal of the fair market value of the vehicle:
 - Cannot be over 90 days old
 - The applicant and the appraiser may not be the same individual or company.
 - The appraisal should come from one of the following:
 - Internet: www.kbb.com
 - A licensed dealer
 - A bank
 - An insurance appraiser
- Affidavit of Ownership (Form 824)
- Vehicle Title Surety Bond or Cash bond.
 - Bond amount must be 1 ½ times the appraised value of the vehicle or trailer. Contact an insurance company for further information.
- Additional registration requirements if applicable.
 - A Vehicle Identification Number (VIN) inspection is required unless there is a record in DMV computers of the vehicle or a state-issued document listing the VIN.
 - A lien release is **not** required if there is a lienholder showing on DMV records.

CONTACT INFORMATION

Forms and information can be found at the following:

- www.alaska.gov/dmv
- **KOTZEBUE - STATE DMV OFFICE**..... (907) 442-HGEG
240 5th Ave, 2nd Floor
- **DMV Contract Services**..... (907) 269-5575
- **Division of Insurance** (800) 467-8725
<http://www.commerce.state.ak.us/insurance/>