

191—73.5(75GA,ch158) Fidelity bond—letter of credit. A HIPC shall maintain in force a fidelity bond on administrators, employees and officers in an amount not less than \$1,000,000 or such greater sum as may be prescribed by the commissioner. The fidelity bond shall be in the form prescribed by the commissioner. In the event a HIPC employs a contract administrator, the administrator shall maintain a \$250,000 letter of credit for the life of the contract payable to the HIPC sponsor. This letter of credit shall be in addition to the fidelity bond.