



## The Law of Probate Bonds

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# The Law of Probate Bonds

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Providing a detailed discussion of all aspects relating to probate bonds, this handbook is written by a team of highly experienced attorneys and claims professionals. Its twenty chapters examine all topics relevant to the issues that arise in the use of probate bonds, including:

- Public policy and the requirement for probate bonds
- Underwriting and issuing probate bonds
- Types of probate bonds
- Claimants on a bond, and the conditions or requirements for claims on a bond
- Statute of limitations on the surety's liability
- Handling and disposition of fiduciary bond claims
- Liability issues, including for money principal borrows, the surety's liability for acts before the bond was issued, and for misconduct of co-fiduciaries
- Attorney neglect and bad acts on the surety
- Fiduciaries serving estates in multiple capacities
- The Prudent Investor Rule and exposure of the probate surety
- Non-estate property obtained under "Color of Office"
- Prior judgment against the principal
- Penal sum issues relating to probate bonds
- Defenses available to the probate bond surety
- Recovery and salvage
- Probate surety and bankruptcy
- Practical guidance on handling probate bond claims

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