

Sec. 703 – Bonds

Each officer accountable for funds or property pursuant to any provision of these By-Laws shall be bonded with an indemnity company as surety in a sum of at least equal to the amount of the liquid assets for which, so far as can be anticipated, he may be accountable. The bond premium shall be paid from the funds of the Veterans of Foreign Wars of the United States, Department, District, County Council or Post, as the case may be, to which each officer is accountable.

The bonds of such accountable officers, in amount and as to surety, shall be approved by their respective units and held by their respective Commanders. The Commander of each unit shall be responsible for the proper and adequate bonding of all accountable officers in his unit.