



Driver Training School Security Bond Calculator

The Security Bond Calculator is used to calculate the security bond amount that your driver training school must furnish and maintain with ICBC. To use the calculator, you will need to refer to your completed Driver Training School Instructor List (MV2412B).

Step 1: Add together the number of Ls from the Category (L or H) column from the Instructor List (MV2412B) and enter that number on Line 1. The calculator will insert the bond amount on Line 2.

1 _____ x \$2000 = 2 _____

If the amount of Line 2 is less than \$10,000 (e.g. \$8000), the calculator will insert that amount on Line 3. If the amount of Line 2 is equal to or greater than \$10,000, the calculator will adjust the amount to \$10,000 and insert that amount on Line 3.

3 _____

Step 2: Add together the number of Hs from the Category (L or H) column from the Instructor List (MV2412B) and enter that number on Line 4. The calculator will insert the bond amount on Line 5.

4 _____ x \$3500 = 5 _____

Step 3: The calculator will add Lines 3 and 5 together and insert the total required bond amount on line 6.

6 _____
(required bond amount)