

Maritime Administration, DOT

§ 308.550

Agent, to modify the warranty. If the Maritime Administrator is satisfied that an extension of time within which the goods are warranted to be shipped and in transit should be granted, he will do so, but additional premium may be charged in the discretion of the Maritime Administrator.

§ 308.543 Cancellation.

Facultative war risk insurance is not subject to cancellation by the Assured unless the goods are not shipped within thirty days following the effective date of binding, and then only if the policy is returned for cancellation.

§ 308.544 Facultative binder, Form MA-315.

The standard form of War Risk Facultative Cargo Binder, which may be obtained from the American War Risk Agency of MARAD, shall be completed by the applicant and submitted, in duplicate, to an Underwriting Agent before the insurance can be bound.

§ 308.545 Facultative cargo policy, Form MA-316.

The standard form of War Risk Facultative Cargo Policy, Form MA-316, may be obtained from the American War Risk Agency or MARAD.

§ 308.546 Standard optional endorsement No. 1-A, Form MA-316-A.

Standard Optional Endorsement No. 1-A limits the amount payable for the loss of goods to the actual bona fide pecuniary loss to the Assured, exclusive of any allowance for anticipated or accrued profit arising out of the insured venture. (Similar provisions for Open Cargo Policies are contained in Standard Optional Endorsement No. 1, Form MA-300-A, prescribed in § 308.518.) Application for Standard Optional Endorsement No. 1-A shall be made to the Underwriting Agent at the time application is made for the policy. The Underwriting Agent is authorized to issue the endorsement without prior approval of the Maritime Administrator. This form may be obtained from the American War Risk Agency or MARAD.

§ 308.547 Application for return premium, Form MA-317.

An application for the return of premium must be filed in duplicate with the Underwriting Agent on Form MA-317, which may be obtained from the American War Risk Agency or MARAD.

IV—GENERAL

§ 308.548 Standard form of underwriting agency agreement for cargo, Form MA-318.

This form, which may be obtained from the American War Risk Agency or MARAD, is the standard form of underwriting agency agreement applicable with respect to agreements executed by the Maritime Administrator and domestic insurance companies authorized to do a marine insurance business in any State of the United States, appointing such companies as Underwriting Agents to issue war risk cargo policies in accordance with the provision of the agreement and this subpart.

§ 308.549 Application for appointment of Cargo Underwriting Agent, Form MA-319.

Any domestic insurance company authorized to do a marine insurance business in any State of the United States may apply for appointment as a Cargo Underwriting Agent by submitting to the Maritime Administrator a letter and Form MA-399, which may be obtained from the American War Risk Agency or MARAD.

§ 308.550 Certificate, Form MA-320.

Wherever any provision of this subpart, or any amendment thereto, requires the Assured to make a declaration or certification under the penalties of perjury, and the form of the declaration or certificate is not prescribed, the Assured may execute a certificate on Form MA-320-A for an individual, on Form MA-320-B for a partnership, or on Form MA-320-C for a corporation, which forms may be obtained from the American War Risk Agency or MARAD.