

Federal Maritime Commission

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obligations under section 10(b)(11) of the Act (46 U.S.C. 41104(11)), unless the common carrier knew that such NVOCC was not in compliance with the tariff and financial responsibility requirements.

(d) The Commission will publish at its website, www.fmc.gov, a list of the locations of all carrier and conference tariffs, and a list of ocean transportation intermediaries who have furnished the Commission with evidence of financial responsibility, current as of the last date on which the list is updated. The Commission will update this list on a periodic basis.

[64 FR 11171, Mar. 8, 1999, as amended at 74 FR 50720, Oct. 1, 2009]

APPENDIX A TO SUBPART C OF PART 515—OCEAN TRANSPORTATION INTERMEDIARY (OTI) BOND FORM [FORM 48]

Form FMC-48

Federal Maritime Commission

Ocean Transportation Intermediary (OTI) Bond (Section 19, Shipping Act of 1984 (46 U.S.C. 40901-40904) and the Coast Guard Authorization Act of 1998) [indicate whether NVOCC or Freight Forwarder], as Principal (hereinafter "Principal"), and \_\_\_\_\_, as Surety (hereinafter "Surety") are held and firmly bound unto the United States of America in the sum of \$ \_\_\_\_\_

for the payment of which sum we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

Whereas, Principal operates as an OTI in the waterborne foreign commerce of the United States in accordance with the Shipping Act of 1984, as amended by the Ocean Shipping Reform Act of 1998 and the Coast Guard Authorization Act of 1998 ("1984 Act"), 46 U.S.C. 40102, and, if necessary, has a valid tariff published pursuant to 46 CFR part 515 and 520, and pursuant to section 19 of the 1984 Act, files this bond with the Commission;

Now, Therefore, The condition of this obligation is that the penalty amount of this bond shall be available to pay any judgment or any settlement made pursuant to a claim under 46 CFR §515.23(b) for damages against the Principal arising from the Principal's transportation-related activities or order for reparations issued pursuant to section 11 of the 1984 Act (46 U.S.C. 41301-41302, 41305-41307(a)), or any penalty assessed against the Principal pursuant to section 13 of the 1984 Act (46 U.S.C. 41107-41109).

This bond shall inure to the benefit of any and all persons who have obtained a judgment

or a settlement made pursuant to a claim under 46 CFR §515.23(b) for damages against the Principal arising from its transportation-related activities or order of reparation issued pursuant to section 11 of the 1984 Act, and to the benefit of the Federal Maritime Commission for any penalty assessed against the Principal pursuant to section 13 of the 1984 Act. However, the bond shall not apply to shipments of used household goods and personal effects for the account of the Department of Defense or the account of federal civilian executive agencies shipping under the International Household Goods Program administered by the General Services Administration.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall aggregate the penalty of this bond, and in no event shall the Surety's total obligation hereunder exceed said penalty regardless of the number of claims or claimants.

This bond is effective the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and shall continue in effect until discharged or terminated as herein provided. The Principal or the Surety may at any time terminate this bond by written notice to the Federal Maritime Commission at its office in Washington, DC. Such termination shall become effective thirty (30) days after receipt of said notice by the Commission. The Surety shall not be liable for any transportation-related activities of the Principal after the expiration of the 30-day period but such termination shall not affect the liability of the Principal and Surety for any event occurring prior to the date when said termination becomes effective.

The Surety consents to be sued directly in respect of any bona fide claim owed by Principal for damages, reparations or penalties arising from the transportation-related activities under the 1984 Act of Principal in the event that such legal liability has not been discharged by the Principal or Surety after a claimant has obtained a final judgment (after appeal, if any) against the Principal from a United States Federal or State Court of competent jurisdiction and has complied with the procedures for collecting on such a judgment pursuant to 46 CFR §515.23(b), the Federal Maritime Commission, or where all parties and claimants otherwise mutually consent, from a foreign court, or where such claimant has become entitled to payment of a specified sum by virtue of a compromise settlement agreement made with the Principal and/or Surety pursuant to 46 CFR §515.23(b), whereby, upon payment of the agreed sum, the Surety is to be fully, irrevocably and unconditionally discharged from

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all further liability to such claimant; provided, however, that Surety's total obligation hereunder shall not exceed the amount set forth in 46 CFR §515.21, as applicable.

The underwriting Surety will promptly notify the Director, Bureau of Certification and Licensing, Federal Maritime Commission, Washington, DC 20573, of any claim(s) against this bond.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(Please type name of signer under each signature.)

\_\_\_\_\_  
Individual Principal or Partner

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
Individual Principal or Partner

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
Individual Principal or Partner

\_\_\_\_\_  
Business Address

Trade Name, If Any

\_\_\_\_\_  
Corporate Principal

\_\_\_\_\_  
State of Incorporation

Trade Name, If Any

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
By

\_\_\_\_\_  
Title

(Affix Corporate Seal)

\_\_\_\_\_  
Corporate Surety

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
By

\_\_\_\_\_  
Title

(Affix Corporate Seal)

[64 FR 11171, Mar. 8, 1999, as amended at 67 FR 39860, June 11, 2002; 74 FR 50720, Oct. 1, 2009]

APPENDIX B TO SUBPART C OF PART  
515—OCEAN TRANSPORTATION INTER-  
MEDIARY (OTI) INSURANCE FORM  
[FORM 67]

*Form FMC-67*

Federal Maritime Commission

Ocean Transportation Intermediary (OTI)  
Insurance

Form Furnished as Evidence of Financial  
Responsibility

Under 46 U.S.C. 40901-40904

This is to certify, that the (*Name of Insurance Company*), (hereinafter "Insurer") of (*Home Office Address of Company*) has issued to (*OTI or Group or Association of OTIs [indicate whether NVOCC(s) or Freight Forwarder(s)]*) (hereinafter "Insured") of (*Address of OTI or Group or Association of OTIs*) a policy or policies of insurance for purposes of complying with the provisions of 46 U.S.C. 40901-40904 and the rules and regulations, as amended, of the Federal Maritime Commission, which provide compensation for damages, reparations or penalties arising from the transportation-related activities of Insured, and made pursuant to the Shipping Act of 1984, as amended by the Ocean Shipping Reform Act of 1998 and the Coast Guard Authorization Act of 1998 ("1984 Act").

*Whereas*, the Insured is or may become an OTI subject to the 1984 Act (46 U.S.C. 40101-41309) and the rules and regulations of the Federal Maritime Commission, or is or may become a group or association of OTIs, and desires to establish financial responsibility in accordance with section 19 of the 1984 Act, files with the Commission this Insurance Form as evidence of its financial responsibility and evidence of a financial rating for the Insurer of Class V or higher under the Financial Size Categories of A.M. Best & Company or equivalent from an acceptable international rating organization on such organization's letterhead or designated form, or, in the case of insurance provided by Underwriters at Lloyd's, documentation verifying membership in Lloyd's, or, in the case of surplus lines insurers, documentation verifying inclusion on a current "white list" issued by the Non-Admitted Insurers' Information Office of the National Association of Insurance Commissioners.

*Whereas*, the Insurance is written to assure compliance by the Insured with section 19 of the 1984 Act (46 U.S.C. 40901-40904), and the rules and regulations of the Federal Maritime Commission relating to evidence of financial responsibility for OTIs, this Insurance shall be available to pay any judgment obtained or any settlement made pursuant