§ 308.541 Issuance.
(a) Binder. The Underwriting Agent is authorized to issue a facultative policy in Form MA–316, prescribed in § 308.545, when there has been presented to him a properly prepared binder on Form MA–315, prescribed in § 308.544, together with the payment of the premium as required, and such policy shall be issued as soon as possible after the binder form has been presented to the Underwriting Agent. Prior to the issuance of the policy, the Underwriting Agent is authorized to accept the risk on behalf of the Maritime Administrator by signing the binder. The Maritime Administrator will provide each Underwriting Agent with a supply of facultative policies which shall not be valid until countersigned by the Underwriting Agent. The Underwriting Agent shall keep a permanent record of all such policies and the Assured to whom the policy is issued.
(b) Numbering. Each Facultative Cargo Policy supplied to the Underwriting Agent by the Maritime Administrator shall be numbered by MARAD before it is supplied to the Underwriting Agent. No two numbers shall be the same. The Underwriting Agent when issuing the policy shall add at the end of the Policy number the agency number assigned to that Underwriting Agent, and where policies are issued by more than one office of an Underwriting Agent the issuing office shall also be identified in the policy number. For example, the policies issued by an office in New York will be designated “NY” and policies issued in San Francisco will be designated by “SF” prefixed to the Underwriting Agent’s agency number.

§ 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 Maritime Administrator.