
Presidential Documents

Title 3—**Memorandum of November 25, 2008****The President****Provision of Marine War Risk Insurance Coverage****Memorandum for the Secretary of State[,] the Secretary of Transportation [and] the Director of the Office of Management And Budget**

By virtue of the authority vested in me by the Constitution and laws of the United States, including 3 U.S.C. 301 and 46 U.S.C. chapter 539, I hereby approve the provision by the Secretary of Transportation of insurance or reinsurance of vessels (including cargo and crew) against loss or damage from war risks in the manner and to the extent provided in chapter 539 of title 46, United States Code, for trade in the Black Sea, whenever, after consultation with the Secretary of State, it appears to the Secretary of Transportation that such insurance adequate for the needs of the water-borne commerce of the United States cannot be obtained on reasonable terms and conditions from companies authorized to do insurance business in a State of the United States. To the extent individual policies involve an exposure in excess of the amounts available in the War Risk Revolving Fund, such policies may be issued only after consultation with the Office of Management and Budget. This approval to provide insurance or reinsurance is effective for 90 days, except that existing policies shall remain in force pursuant to the terms of these policies. I hereby delegate to the Secretary of Transportation, in consultation with the Secretary of State, the authority vested in me by 46 U.S.C. 53902 and 53905.

The Secretary of Transportation is directed to bring the approval to the immediate attention of all U.S.-flag vessel operators and to arrange for its publication in the *Federal Register*.



THE WHITE HOUSE,
WASHINGTON, November 25, 2008.