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have in effect financial responsibility levels in an amount equal to or greater than the highest level required by any of the States in which they are operating under a qualifying grant.

[80 FR 63709, Oct. 21, 2015, as amended at 83 FR 22876, May 17, 2018]

EFFECTIVE DATE NOTE: At 82 FR 5307, Jan. 17, 2017, § 387.33 was suspended, effective Jan. 14, 2017.

§ 387.33T Financial responsibility, minimum levels.

Except as provided in § 387.27(b), the minimum levels of financial responsibility referred to in § 387.31 are hereby prescribed as follows:

SCHEDULE OF LIMITS

PUBLIC LIABILITY

For-hire motor carriers of passengers operating in interstate or foreign commerce.

Vehicle seating capacity	Minimum limits
(a) Any vehicle with a seating capacity of 16 passengers or more, including the driver ..	$5,000,000
(b) Any vehicle with a seating capacity of 15 passengers or less, including the driver	1,500,000

[83 FR 22877, May 17, 2018]

§ 387.35 State authority and designation of agent.

A policy of insurance or surety bond does not satisfy the financial responsibility requirements of this subpart unless the insurer or surety furnishing the policy or bond is—

(a) Legally authorized to issue such policies or bonds in each State in which the motor carrier operates, or

(b) Legally authorized to issue such policies or bonds in the State in which the motor carrier has its principal place of business or domicile, and is willing to designate a person upon whom process, issued by or under the authority of any court having jurisdiction of the subject matter, may be served in any proceeding at law or equity brought in any State in which the motor carrier operates; or

(c) Legally authorized to issue such policies or bonds in any State of the United States and eligible as an excess or surplus lines insurer in any State in which business is written, and is willing to designate a person upon whom process, issued by or under the authority of any court having jurisdiction of the subject matter, may be served in any proceeding at law or equity brought in any State in which the motor carrier operates.

(d) A Canadian insurance company legally authorized to issue a policy of insurance in the Province or Territory of Canada in which a Canadian motor carrier has its principal place of business or domicile, and that is willing to designate a person upon whom process, issued by or under the authority of any court having jurisdiction over the subject matter, may be served in any proceeding at law or equity brought in any State in which the motor carrier operates.

[48 FR 52683, Nov. 21, 1983, as amended at 75 FR 38430, July 2, 2010]

§ 387.37 Fiduciaries.

The coverage of fiduciaries shall attach at the moment of succession of such fiduciaries.

§ 387.39 Forms.

Endorsements for policies of insurance (Form MCS–90B) and surety bonds (Form MCS–82B) must be in the form prescribed by the FMCSA and approved by the OMB. Endorsements to policies of insurance and surety bonds shall specify that coverage thereunder will remain in effect continuously until terminated, as required in § 387.31 of this subpart. The continuous coverage requirement does not apply to Mexican motor carriers insured under § 387.31(b)(3) of this subpart. The endorsement and surety bond shall be issued in the exact name of the motor carrier. The Forms MCS–82B and MCS–90B are available from the FMCSA website at *http://www.fmcsa.dot.gov/mission/forms*.

[83 FR 16226, Apr. 16, 2018]

§ 387.41 Violation and penalty.

(a) Any person (except an employee who acts without knowledge) who knowingly violates the rules of this subpart shall be liable to the United States for a civil penalty as stated in part 386, appendix B, of this chapter,