Federal Maritime Commission

Ocean Transportation Intermediary (OTI) Group Supplemental Coverage Bond Form (Section 19, Shipping Act of 1984 (46 U.S.C. 40901-40904) and the Coast Guard Authorization Act of 1998)

**Form FMC-69**

Federal Maritime Commission

Ocean Transportation Intermediary (OTI) Group Supplemental Coverage Bond Form (Section 19, Shipping Act of 1984 (46 U.S.C. 40901-40904) and the Coast Guard Authorization Act of 1998)

**APPENDIX D TO SUBPART C OF PART 515—OCEAN TRANSPORTATION INTERMEDIARY (OTI) GROUP BOND FORM [FMC–69]**

Federal Maritime Commission

Ocean Transportation Intermediary (OTI) Group Supplemental Coverage Bond Form (Section 19, Shipping Act of 1984 (46 U.S.C. 40901-40904) and the Coast Guard Authorization Act of 1998)
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 OTIs 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 all further liability to such claimant.

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 the amount per member OTI set forth in 46 CFR §515.21 identified in Appendix A, or the amount per group or association of OTIs set forth in 46 CFR §515.21, regardless of the number of OTIs, 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 OTIs identified in Appendix A as covered by 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 transportation-related activities occurring prior to the date when said termination becomes effective.

The Principal or financial responsibility provider will promptly notify the underwriting Surety and the Director, Bureau of Certification and Licensing, Federal Maritime Commission, Washington, DC 20573, of any additions, deletions or changes to the OTIs enumerated in Appendix A. In the event of additions to Appendix A, coverage will be effective upon receipt of such notice, in writing, by the Commission at its office in Washington, DC. In the event of deletions to Appendix A, termination of coverage for such OTI(s) shall become effective 30 days after receipt of written notice by the Commission. Neither the Principal nor the Surety shall be liable for any transportation-related activities of the OTI(s) deleted from Appendix A after the expiration of the 30-day period, but such termination shall not affect the liability of the Principal and Surety for any transportation-related activities of said OTI(s) occurring prior to the date when said termination becomes effective.

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
Place of Incorporation
Trade Name, if Any

Business Address (Affix Corporate Seal)
By
Title

Principal’s Agent for Service of Process (Required if Principal is not a U.S. Corporation)

Agent’s Address

Corporate Surety
Business Address (Affix Corporate Seal)
By
Title