§ 387.35

SCHEDULE OF LIMITS

Public Liability

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

<table>
<thead>
<tr>
<th>Vehicle seating capacity</th>
<th>Effective dates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Nov. 19, 1983</td>
</tr>
<tr>
<td></td>
<td>Nov. 19, 1985</td>
</tr>
<tr>
<td>(1) Any vehicle with a seating capacity of 16 passengers or more</td>
<td>$2,500,000</td>
</tr>
<tr>
<td>(2) Any vehicle with a seating capacity of 15 passengers or less</td>
<td>750,000</td>
</tr>
</tbody>
</table>

1 Except as provided in §387.37(b).

§ 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 over 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 (Illustration I) and surety bonds (Illustration II) 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.