Maritime Administration, DOT § 308.516

(e) Supplemental closing report. If an assured files a closing report and there- 
after discovers that one or more addi-
tional shipments should have been in-
cluded in the report, then, even though 
the assured has executed the certifi-
cate on Form MA–313–A, prescribed in 
§ 308.534, or Form MA–313–B, prescribed 
in § 308.535, in connection with the clos-
ing report, the assured must neverthe-
less amend the closing report by filing 
a supplemental closing report sup-
ported by an appropriate certificate. 
The supplemental closing report must 
be accompanied by a statement in writ-
ing signed by the assured giving the 
reasons for the omission of such ship-
ments from the original closing report. 
If the Maritime Administrator finds 
that the failure to file the complete 
closing report was either inadvertent 
or unintentional or arose by reason of 
causes beyond the control of the as-
sured, the otherwise automatic termi-
nation of the policy by reason of a 
breach of the warranty embodied in 
Clause 20 shall be avoided pursuant to 
the provisions of Clause 23.

§ 308.513 Payment of premiums and 
fees.
The assured shall pay the premium, 
when his closing report is filed, for all 
shipments shown on his closing report 
for the preceding month, at the rates 
prescribed by the Maritime Adminis-
trator and in effect on the date of the 
ocean bill of lading, or if an ocean bill 
of lading was not issued, on the date of 
the equivalent shipping document, or if 
no ocean bill of lading or equivalent 
shipping document was issued, or if 
such documents were undated, on the date the 
goods were laden on the over-
seas vessel, as required by Clause 19. 
All payments of premium or fees must 
be made by check or money order pay-
able to the order of the “Maritime Ad-
mistration, Department of Transpor-
tation.”

§ 308.514 Return premium.
No premium will be returned to the 
assured with respect to a shipment of 
goods that attached under the policy 
except where there was a declaration of 
value at variance with Clause 8, or an 
error in the application of a rate or in 
the computation of a premium, or the 
insured goods were short-shipped. An 
application for the return of a premium 
shall be made on Form MA–307, pre-
scribed in §308.527, filed in duplicate 
with the Underwriting Agent who will 
transmit it to the Maritime Adminis-
trator for payment.

§ 308.515 Payment in event of loss.
All claims for losses shall be filed by 
the assured with the Underwriting 
Agent who issued the policy. Such 
claims must be supported by the cus-
tomary documents required in connec-
tion with war risk insurance claims, 
together with appropriate declarations 
as required by Clause 9, and such fur-
ther data as may now or hereafter be 
required by the Maritime Adminis-
trator.

§ 308.516 Failure to comply with 
Clause 21.

(a) If the assured willfully fails to 
maintain a collateral deposit fund or a 
surety bond in an amount sufficient to 
meet the requirements of Clause 21, the 
policy becomes void from the date the 
fund or bond was first insufficient, but, 
if the assured’s failure was inadvertent, 
the policy may be reinstated when the 
assured complies with Clause 21, and 
shows to the satisfaction of the Mari-
time Administrator that his failure 
was inadvertent and not willful. If the 
failure was in fact inadvertent, the as-
sured shall file a declaration on Form 
MA–314, prescribed in §308.536, executed 
in duplicate, with the Underwriting 
Agent within seven (7) days from the 
time knowledge comes to the assured 
of the insufficiency of the collateral 
deposit fund or surety bond unless the 
time for filing such declaration is ex-
tended by permission of the Maritime 
Administrator. If the space provided in 
the declaration, Form MA–314, for an 
explanation of the circumstances 
whereby the assured first had knowl-
edge that the collateral was not suffi-
cient, the assured shall attach to the 
declaration a detailed statement and 
include the same by reference in the 
declaration.

(b) If any policy becomes void by rea-
son of the failure of the assured to de-
posit additional collateral or increase 
the amount of its surety bond under