

SHORELINE INSURANCE MANAGERS LTD.

44 Church Street, PO Box HM 2064  
Hamilton HM HX, Bermuda

Phone: (441) 296 2324 Fax: (441) 295 8504  
Email: shore@sim.bm | Web: www.sim.bm



## **International Carrier Bond Facility for AMS and APIS ICBs**

### **How to apply for a US International Carrier Bonds through SIM**

1. Ensure that a SCAC number for the “carrier” is applied for and received from the US Customs Office. (If you do not have a SCAC number the process for obtaining this is available at <http://www.nmfta.org>. A SCAC code is not required for APIS Bonds.
2. Complete the form headed “Information Required for Bond Application”
3. Obtain the required signature(s) of authorized representative(s) of the “carrier” for the form headed “ICB Procurement Agreement”. Please note that the ICB System Standard Terms & Conditions pertaining to this agreement are available on SIM’s website, <http://www.sim.bm>.
4. Obtain the required signature(s) of authorized representative(s) of the “carrier” for the form headed “Special Power of Attorney”. This document authorizes SIM to sign the bond and also the “carrier’s” indemnity to the bond issuer.
5. Return the completed forms to SIM.
6. SIM will send an invoice for payment of the fee detailing our banking information. The amount will be:
  - \$2,500 for a \$150,000 bond
  - \$1,750 for a \$100,000 bond.

It is the responsibility of the carrier to determine their appropriate bond amount.

7. Upon receipt of premium SIM will arrange a 1-year period for each bond. At subsequent renewals the bond may be adjusted in line with the COFR Guaranty expiry where appropriate and where it will promote administrative convenience.
8. Upon issuance of the bond SIM will return a copy of the countersigned “ICB Procurement Agreement”.



SHORELINE INSURANCE MANAGERS LTD.  
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Web: [shore@sim.bm](mailto:shore@sim.bm) | [www.sim.bm](http://www.sim.bm)

### Information Required for Bond Application

The following information is required for ALL applications. Please type or print clearly.

- 1 Bond Amount and Type \_\_\_\_\_
- 2 SCAC Code (\*) \_\_\_\_\_
- 3 COFR Operator Name (\*\*) \_\_\_\_\_
- 4 Carrier Name (\*\*\*) \_\_\_\_\_
- 5 Alternate Carrier Name (\*\*\*\*) \_\_\_\_\_

\* Available from <http://www.nmfta.org>, required for AMS Bonds only  
 \*\* Available from the NPFC web site at: <http://www.npfc.gov/cofr>  
 \*\*\* If different from COFR Operator Name (3), otherwise say "as above"  
 \*\*\*\* I.e. Division Of / Also Known As / Doing Business As

6 Mailing Address \_\_\_\_\_

7 Physical Location Address  
If same please say "as above" \_\_\_\_\_

- 8 Type of Corporation
- |                                              |                                           |
|----------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> Corporation         | <input type="checkbox"/> Partnership      |
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Individual       |
| <input type="checkbox"/> US Government       | <input type="checkbox"/> State            |
| <input type="checkbox"/> Foreign Government  | <input type="checkbox"/> Local Government |

9 Has Importer ever been assigned a Customers Importer Number using the "Carrier" name above (if yes please list numbers/names below)  YES  NO

.....  
.....  
.....

10 Has Importer ever been assigned a Customers Importer Number using a name other than the "Carrier" name above (if yes please list numbers/names below)  YES  NO

.....  
.....  
.....

For SIM to process your application, it is necessary to attach the following documents:

- ICB Special Power of Attorney
- ICB Procurement Agreement

**SPECIAL POWER OF ATTORNEY**

This Special Power of Attorney (this "POA") has been executed and agreed to by undersigned Applicant (the "Applicant") for the benefit of Shoreline Insurance Managers Ltd., a Bermuda corporation ("SIM"), with its principal place of business at 44 Church Street, Hamilton, Bermuda, as contemplated in the ICB Procurement Agreement dated even date herewith (the "Agreement"), which Agreement includes by reference the ICB System Standard Terms and Conditions. Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.

**NOW, THEREFORE**, the Applicant does, make, constitute and appoint SIM its true and lawful attorney for itself:

(a) to execute, acknowledge and deliver an indemnity on behalf of the Applicant to the International Carrier Bond Issuer (including its agents or bond brokers) or other person or entity as SIM deems necessary in order to obtain the International Carrier Bond, in such form as the International Carrier Bond Issuer or such other person or entity shall require, including any and all associated or related agreements or documentation on behalf of the Applicant;

(b) to execute, acknowledge and cause to be delivered (i) the International Carrier Bond and the application therefore, including any and all associated or related agreements or documentation on behalf of the Applicant, and (ii) any termination, revocation or other associated or related agreements or documentation on behalf of the Applicant in order to terminate the International Carrier Bond; and

(c) to execute and perform any other act or thing which is necessary, or in the opinion of SIM, ought to be done in connection with the foregoing.

The Applicant hereby confirms all lawful acts done by SIM pursuant to this Special Power of Attorney. The Applicant further declares that as against the Applicant or persons claiming under the Applicant, everything which SIM shall do pursuant to this Special Power of Attorney shall be valid and binding in favor of any person or entity claiming the benefit who has not received actual written notice that this Special Power of Attorney has been revoked. This instrument may be executed in more than one counterpart, any one of which shall, for all purposes, be deemed an original. This Special Power of Attorney shall be governed by and construed in accordance with the laws of the State of New York without reference to the choice of law principles thereof.

This Special Power of Attorney shall terminate on the occurrence of both of the following: (i) termination of the Agreement, and (ii) SIM receiving written notice of termination of this Special Power of Attorney from the Applicant.

**IN WITNESS WHEREOF**, the Applicant has caused this Special Power of Attorney to be signed by a duly authorized officer and its corporate seal to be affixed this \_\_\_\_ day of \_\_\_\_, \_\_\_\_.

*Name of Carrier:* \_\_\_\_\_

By: \_\_\_\_\_ (SEAL)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of \_\_\_\_\_ )

ss:

County of \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 20\_\_, before me, the undersigned, a Notary Public in and for said State, personally appeared, \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Give under my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires:

## **ICB Procurement System**

*U.S. Customs and Border Protection Department requires that international carriers, which include Automated Manifest System participants as well as Advanced Passenger Information System participants, shipping cargo to U.S. ports, or crewing vessels to U.S. ports must obtain an International Carrier Bond. SIM has created a protective system in order to easily and efficiently obtain the mandatory bond(s). SIM offers a specialized ICB Procurement System (called the "ICB System") as a one step answer to the U.S. Customs mandate.*

## **ICB Procurement Agreement**

The undersigned applicant (the "Applicant") and Shoreline Insurance Managers Ltd., a Bermuda corporation ("SIM"), with its principal place of business at 44 Church Street, Hamilton, Bermuda, agree as follows:

- 1. Incorporation of ICB System Standard Terms and Conditions.** Capitalized terms not defined herein shall have the meaning ascribed to them in the ICB System Standard Terms and Conditions, as the same is published on Shoreline Insurance Managers' website ([www.sim.bm](http://www.sim.bm)) ("ICB System Standard Terms and Conditions"). The ICB System Standard Terms and Conditions are fully incorporated herein by this reference into this ICB Procurement Agreement. The Applicant agrees that prior to the execution hereof, it has read and understands all the provisions of the ICB System Standard Terms and Conditions; *provided* that if the Applicant has not, for any reason, yet been able to access or read the ICB System Standard Terms and Conditions, the Applicant shall immediately notify SIM and SIM shall provide the Applicant with a copy of the same.
- 2. ICB Procurement.** The parties understand and agree that the Applicant has requested that SIM procure the ICB, on the Applicant's behalf, for the benefit of the Commissioner. Subject to the ICB System Standard Terms and Conditions, the Applicant hereby authorizes and acknowledges that SIM will (a) use commercially reasonable efforts in choosing an acceptable International Carrier Bond Issuer to issue the ICB, (b) to the extent reasonably required, issue a Credit Indemnity in order to procure the ICB, and (c) in the name and on behalf of the Applicant pursuant to the Powers of Attorney included in this Agreement, (i) execute the ICB documentation, including bond application and associated documentation, and (ii) execute the agreements and documentation necessary to indemnify the International Carrier Bond Issuer.
- 3. Procurement Fee.** The applicant hereby agrees to pay to SIM the Procurement Fee ("Procurement Fee") which as been quoted to the Applicant, which amount shall also be provided on the invoice from SIM. SIM shall have the right from time to time, by written notice (the "Notice of Adjustment") delivered to the Applicant to adjust the Procurement Fee. Any such adjustment of the Procurement Fee shall become effective beginning on the day following the delivery of the Notice of Adjustment and shall continue to be effective until a subsequent Notice of Adjustment is delivered in accordance with this Section.
- 4. Reimbursement.** In addition to the indemnification set forth in the ICB System Standard Terms and Conditions, the Applicant hereby agrees to pay to SIM, immediately and on the same day as any amount is drawn or paid by SIM to the International Carrier Bond Issuer under the Credit Indemnity, a sum equal to the amount so drawn or paid by SIM.

IN WITNESS WHEREOF, the Agreement has been signed by or on behalf of each of the parties as of the day first above written.

Name of Carrier:

***Shoreline Insurance Managers Ltd.***

Signature:

Name:

Name: **Marilyn Feldman**

Title:

Title: **President**