



# Risk Management Insurance Brokerage Limited

Suite 1201 Tower 2, South Seas Centre, 75 Mody Road, TST East, Kowloon, Hong Kong

Tel: +852-2529-7866 Fax: +852-2527-7511 Email: inquiry@riskmgtgroup.com

A Member of Professional Insurance Brokers Association

## SHIPMENT SOLUTIONS PRIVATE LIMITED

First Floor, Sri Sidhivinayaka Apartments

Illom Road, Ernakulam Kochi 682016

Kerala

India

Debit Note No. TD22070385

Date July 26, 2022

Attn : Mr. Chandra Varma, Managing Director

## DEBIT NOTE

BOND NUMBER	: 0361854	TOTAL
PRINCIPAL	: SHIPMENT SOLUTIONS PRIVATE LIMITED	
DESCRIPTION	: Association Bond	
PERIOD OF BOND	: July 27, 2022 to July 26, 2023	
SURETY	: American Alternative Insurance Corporation	
HANDLING FEE**	: USD 50.00	
BOND FEE	: USD 1,500.00	<b>USD 1,550.00</b>
<b>(Please note that we accept USD Payment Only)</b>		

E. & O.E.

This payment is due now. Please pay immediately

All payments can be made by crossed cheque

**drawn on a Hong Kong or US Bank**

payable to **Risk Management Insurance Brokerage Ltd.**

Attn: Accounts Dept

**OR** By wire Transfer /TT:

China Construction Bank (Asia) Corporation Ltd

56 Hoi Yuen Road, Kowloon, Hong Kong

In Favour of **Risk Management Insurance Brokerage Ltd.**

USD Saving A/C No: 009 644 004366937

Swift Code: CCBQHKAX

Please add a message indicating the invoices(s) to be settled.

\*\*HANDLING Fee includes courier charges, bank charges, etc.

All transactions are subject to our Terms and Conditions of Business

PRIN ID #: \_\_\_\_\_  
 BOND # 0361854 \_\_\_\_\_

**Form FMC-48**  
**Federal Maritime Commission**  
**Ocean Transportation Intermediary (OTI) Bond**  
 (Section 19, Shipping Act of 1984 (46 U.S.C. 40901-40904))

OMB No. 3072-0018  
 Expires 12/31/2022

**SHIPMENT SOLUTIONS PRIVATE LIMITED** ["a NVOCC"], as Principal (hereinafter "Principal"), and **American Alternative Insurance Corporation**, as Surety (hereinafter "Surety") are held and firmly bound unto the United States of America in the sum of \$150,000 for the payment of which sum we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally.

*Whereas*, Principal operates as an OTI in the waterborne foreign commerce of the United States in accordance with the Shipping Act of 1984, 46 U.S.C. 40101– 41309, and, if necessary, has a valid tariff published pursuant to 46 CFR part 515 and 520, and pursuant to section 19 of the Shipping Act (46 U.S.C. 40901–40904), files this bond with the Commission;

*Whereas*, this bond is written to ensure compliance by the Principal with section 19 of the Shipping Act (46 U.S.C. 40901–40904), and the rules and regulations of the Federal Maritime Commission relating to evidence of financial responsibility for OTIs (46 CFR part 515), this bond shall be available to pay any judgment obtained or any settlement made pursuant to a claim under 46 CFR 515.23 for damages against the Principal arising from the Principal's transportation-related activities under the Shipping Act, or order for reparations issued pursuant to section 11 of the Shipping Act (46 U.S.C. 41301–41302, 41305–41307(a)), or any penalty assessed against the Principal pursuant to section 13 of the Shipping Act (46 U.S.C. 41107–41109).

*Now, Therefore*, The condition of this obligation is that the penalty amount of this bond shall be available to pay any judgment or any settlement made pursuant to a claim under 46 CFR 515.23 for damages against the Principal arising from the Principal's transportation-related activities or order for reparations issued pursuant to section 11 of the Shipping Act (46 U.S.C. 41301–41302, 41305–41307(a)), or any penalty assessed against the Principal pursuant to section 13 of the Shipping Act (46 U.S.C. 41107–41109).

This bond shall inure to the benefit of any and all persons who have obtained a judgment or a settlement made pursuant to a claim under 46 CFR § 515.23 for damages against the Principal arising from its transportation-related activities or order of reparation issued pursuant to section 11 of the Shipping Act (46 U.S.C. 41301–41302, 41305–41307(a)), and to the benefit of the Federal Maritime Commission for any penalty assessed against the Principal pursuant to section 13 of the Shipping Act (46 U.S.C. 41107–41109). However, the bond shall not apply to shipments of used household goods and personal effects for the account of the Department of Defense or the account of federal civilian executive agencies shipping under the International Household Goods Program administered by the General Services Administration.

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 amount of this bond, and in no event shall the Surety's total obligation hereunder exceed said penalty amount, regardless of the number of claims or claimants.

This bond is effective the 27TH day of JULY, 2022 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 mail or email (bcl@fmc.gov) written notice to the Director, Bureau of Certification and Licensing, Federal Maritime Commission, Washington, DC 20573. 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 Principal after the expiration of the 30-day period but such termination shall not affect the liability of the Principal and Surety for any event occurring prior to the date when said termination becomes effective.

The Surety consents to be sued directly in respect of any bona fide claim owed by Principal for damages, reparations or penalties arising from the transportation-related activities under the Shipping Act of Principal in the event that such legal liability has not been discharged by the Principal or Surety after a claimant has obtained a final judgment (after appeal, if any) against the Principal from a United 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, 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 Principal and/or Surety pursuant to 46 CFR 515.23, whereby, upon payment of the agreed sum, the Surety is to be fully, irrevocably and

unconditionally discharged from all further liability to such claimant; provided, however, that Surety's total obligation hereunder shall not exceed the amount set forth in 46 CFR 515.21, as applicable.

The underwriting Surety will promptly notify the Director, Bureau of Certification and Licensing, Federal Maritime Commission, Washington, DC 20573, in writing by mail or email (bcl@fmc.gov), of all claims made, lawsuits filed, judgments rendered, and payments made against this bond.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
(Please type name of signer under each signature.)

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Individual Principal or Partner Business Address

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Individual Principal or Partner Business Address

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Individual Principal or Partner Business Address

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Trade Name, if any

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SHIPMENT SOLUTIONS PRIVATE LIMITED INDIA

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Corporate Principal State of Incorporation

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FIRST FLOOR, SRI SIDHIVINAYAKA APARTMENTS, ILLOM ROAD, ERNAKULAM KOCHI 682016, KERALA, INDIA

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Trade Name, if any Business Address

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CHANDRA VARMA (Affix Corporate Seal)

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By

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MANAGING DIRECTOR

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Title

**AMERICAN ALTERNATIVE INSURANCE CORPORATION**

(A DELAWARE CORPORATION) 555 COLLEGE ROAD EAST P.O. BOX 5241 PRINCETON, NJ 08542



*Matthew L. Zehner*

Matthew L. Zehner  
Attorney in Fact

Contact Address Requested by Surety:  
**Roanoke Insurance Group Inc.**  
Managing General Underwriters for  
American Alternative Insurance Corporation  
1475 E Woodfield Road, Suite 500  
Schaumburg, IL 60173  
Phone: 847-969-1420