

# Agreement and Undertaking (Insurance Carrier)

## U.S. Department of Labor

Office of Workers' Compensation Programs  
Division of Longshore and Harbor Workers' Compensation



An insurance carrier's authorization to write insurance for the payment of compensation under the Longshore and Harbor Workers' Compensation Act, 33 USC 901-945, or any of its extensions, may be suspended or revoked if this agreement and undertaking form is not executed and returned to the Office of Workers' Compensation Programs (30 USC 932; 20 C.F.R. 703.213) on request and/or whenever a security deposit is required. The Office will use the information collected to assure the carrier's prompt payment of compensation, medical services and supplies, and any other obligations it has under these statutes. Please submit the completed form to: US Department of Labor, Office of Workers' Compensation Programs, Division of Longshore and Harbor Workers' Compensation, Room S-3229, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

OMB No. 1240-0005  
Exp Date: 07/31/2023

Carrier's Name and Address (Principal Office)	<p style="text-align: center;">Coverage Under</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Longshore and Harbor Workers' Compensation Act (33 USC 901)             </div> <div style="width: 45%;"> <input type="checkbox"/> Outer Continental Shelf Lands Act (43 USC 1331)             </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> <input type="checkbox"/> Defense Base Act (42 USC 1651)             </div> <div style="width: 45%;"> <input type="checkbox"/> Nonappropriated Fund Instrumentalities Act (5 USC 8171)             </div> </div>
Sequence #: _____ EIN: _____	

Having applied for and received authorization from the Office of Workers' Compensation Programs (OWCP) to write insurance under the statutes indicated above, **WE UNDERTAKE AND AGREE TO THE FOLLOWING CONDITIONS ON SUCH AUTHORIZATION:**

1. We grant to OWCP a security interest in the collateral described below to secure our liability for payment of all compensation, medical services and supplies, other expenses, and any other obligations due under the Longshore and Harbor Workers' Compensation Act, 33 USC 901-945, and its extensions.

Amount of Indemnity Bond \$	Name of Surety Company				
Amount of Letter of Credit \$	Name of Financial Institution				
Total Value of Securities Deposited \$	Where Deposited				
Par Value of Securities \$	Deposit Value of Securities \$	Issued By	Rate of interest	Due Date	CUSIP Number

2. We have delivered the indemnity bonds and letters of credit described in section one to OWCP. We have deposited any negotiable securities described in section one with a Federal Reserve Bank or the Treasurer of the United States in accordance with 20 CFR 703.207 and 703.208 and make the deposited securities subject to OWCP's control.

3. In the event we renew, replace or increase this collateral, it will be subject to the terms of this Agreement and Undertaking, including the security interest granted in section one.

### PUBLIC BURDEN STATEMENT

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. Public reporting burden for this collection of information is estimated to average 15 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Use of this form is optional, however furnishing the information is required in order to obtain and/or retain benefits (20 CFR 703.205.) Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to the U.S. Department of Labor, 200 Constitution Avenue, N.W., Room S-3229, Washington, D.C. 20210, and reference the OMB Control Number.

4. We authorize OWCP to bring suit under any indemnity bond, draw upon any letters of credit or seize any negotiable securities, collect the interest and principal, and sell or otherwise liquidate the negotiable securities or any part thereof, when, in OWCP's opinion we -

- a) Default on any of our obligations under the Longshore and Harbor Workers' Compensation Act or its extensions;
- b) Fail to renew any deposited letter of credit or substitute acceptable securities in its place;
- c) Fail to renew any deposited negotiable securities at maturity or substitute acceptable securities in their place; or
- d) Have state insolvency proceedings initiated against us.
- e) Fail to comply with any of the terms of this Agreement and Undertaking.

5. This agreement incorporates the regulations governing insurance carriers and their deposit of security promulgated by the Department of Labor, including any modifications the Department makes from time to time. We agree to comply with these regulations.

6. We will comply with OWCP's orders requiring deposits of additional security, proof and verification of our financial condition, statements of our unsecured obligations under the Longshore Act and its extensions, statements of the status of all outstanding claims, and any other orders concerning our authorization to write insurance within the time specified in any notice OWCP delivers to us at our last reported mailing address.

7. If we fail to comply with any applicable statutory or regulatory provision, the terms of this Agreement and Undertaking, or any lawful order or communication from OWCP, we consent to have OWCP suspend or revoke our certificate of authority to write insurance for the payment of compensation under the Longshore and Harbor Workers' Compensation Act and its extensions.

Signed at \_\_\_\_\_ Time (include AM/PM)

this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

**IF THE CARRIER IS A CORPORATION USE THIS FORM OF ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_

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

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_; before me personally came

\_\_\_\_\_, to me known, or being by me duly sworn did depose and say that he/she

resides in \_\_\_\_\_; that he/she is the \_\_\_\_\_

(President or other Officer)

of \_\_\_\_\_ the corporation described in and which executed the above instrument; that he/she knows the seal of said corporation, that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he/she signed his/her name thereto by like authority.

\_\_\_\_\_  
Notary Public (SEAL)

**IF THE CARRIER IS AN INDIVIDUAL USE THIS FORM OF ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_

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

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_; before me personally came

\_\_\_\_\_, to me known and known to me to be the person described in and who executed the above instrument and acknowledged to me that he/she executed the same.

\_\_\_\_\_  
Notary Public (SEAL)

**IF THE CARRIER IS A PARTNERSHIP USE THIS FORM OF ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_

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

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_; before me personally came

\_\_\_\_\_, described on the foregoing instrument to me known and known to me to be a member of the said firm and the person who executed said instrument and acknowledged to me that he/she executed the same on behalf of said firm.

\_\_\_\_\_  
Notary Public (SEAL)