Relevant Statues and Regulations

FEDERAL MARITIME COMMISSION
46 CFR Part 515 – Licensing, Financial Responsibility Requirements, and General Duties for Ocean Transportation Intermediaries and Related Forms (FMC-18, FMC-48, FMC-48A, FMC-65, FMC-67, FMC-68, FMC-69, and FMC-69A) (OMB No. 3072-0018)

46 U.S.C. 40901(a)

(a)In General.— A person in the United States may not advertise, hold oneself out, or act as an ocean transportation intermediary unless the person holds an ocean transportation intermediary's license issued by the Federal Maritime Commission. The Commission shall issue a license to a person that the Commission determines to be qualified by experience and character to act as an ocean transportation intermediary.

46 U.S.C. 40902(a)

(a)In General.—A person may not advertise, hold oneself out, or act as an ocean transportation intermediary unless the person furnishes a bond, proof of insurance, or other surety—

(1) in a form and amount determined by the Federal Maritime Commission to insure financial responsibility; and

(2) issued by a surety company found acceptable by the Secretary of the Treasury.