REPUBLIC OF THE MARSHALL ISLANDS

MARITIME ADMINISTRATOR

Requirements for Private Yacht Registration less than 24m

Vetting Requirements:

As standard practice, the Administrator undertakes a thorough vetting process of all vessels seeking registration. The vetting process includes due diligence screening of the owning and operating entities, to include actual beneficial ownership of the vessel. For this reason, please identify all natural persons in the vessel ownership structure who ultimately hold a 25% or greater interest in the vessel and indicate the country in which each resides. In the event the vessel ownership structure terminates with no natural person(s) ultimately owning 25% or more interest in the vessel, please provide a statement to that effect and the name(s) of the natural person(s) exercising control of the legal person through other means. Alternatively, if all the ultimate owning legal entities are publicly traded, please provide a statement to that effect and identify the ultimate owning legal entity or entities. This information is kept confidential, but we must have it to satisfy our trade compliance policy.

Inspection

All private yachts over 20 years of age must undergo a pre-registration inspection (MN-2-011-55). The registration inspection must be performed by an RMI QI(MI-103B)

Ownership Structure:

Every RMI registered yacht must be owned through a RMI Entity or a Foreign Maritime Entity. For more information, please contact our Corporate department: corp@register-iri.com

Application/Documentation/Requirements:

1. Application for Registration, duly acknowledged or notarized (MI-101U). Copy must be kept onboard.
2. Power of Attorney or Corporate Resolutions: Authority of Agent/Officer.
3. Third Liability and Hull Machinery Insurance.
4. Proof of Payment for Registration Fee, refer to the attached Marine Notice (MN-1-005-2) the fee is based on the GT of the yacht.

Closing Documents to be received on or prior to the day of Registration:

1. Certificate of No Liens issued by Previous Registry (dated within 3 working days before registration).
2. Permission for Transfer issued by Previous Registry, if available (this may be combined with the item above).
3. Cancellation Certificate issued by Previous Registry, if available or Letter of Undertaking issued by Seller or Buyer (dated on the day of registration).
4. Bill of Sale.
5. Protocol of Delivery and Acceptance, if available.
6. Non-Registration Letter, if applicable.
7. National Tonnage Certificate (NTC) or other evidence of Gross and Net Tonnage, i.e. Builders Certificate, Certificate of Registry from Previous Registry, Confirmation from a Naval Architect, or alternatively a “Statement of Simplified Tonnage Measurement” (MI-294S-Y) issued by the RMI.

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Certificates issued on the day of closing:

1. Private Certificate of Registry
2. Temporary Authority Ship Radio License
3. Port Authority Letter
4. Tonnage Tax Receipt
5. Waiver of the Marshall Islands Age, if applicable for vessels over 20 years of age

Post Delivery Documentation to be followed-up:

1. Deletion/Cancellation Certificate, if it was not received on the day of closing.

The initial forms to be submitted in draft format would be the **MI-101U** and the **Vetting Requirements**, this will give us sufficient information to start our procedures and assign Marshall Islands identifiers.

All the aforementioned forms can be submitted in draft format for preclearance prior to execution.