REPUBLIC OF THE MARSHALL ISLANDS

MARITIME ADMINISTRATOR

Requirements for Private Yacht with Limited Charter (PYLC) Registration

To begin the registration process, a draft **MI-101Y** and the complete **Vetting Requirements** should be provided in order to receive clearance to proceed with registration of the yacht.

Vetting Requirements:

As standard practice, the Administrator undertakes a thorough vetting 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 must be provided for registration in the Republic of the Marshall Islands (RMI).

Ownership Structure:

Every RMI registered yacht must be owned through a RMI entity or a foreign maritime entity.
For more information, please contact: corp@register-iri.com

Application/Documentation/Requirements:

1. Declaration of Private Use with Intent to Engage in Limited Charter (MI-127PYLC) duly completed and signed.
2. Application for Registration, duly acknowledged or notarized (MI-101Y).
3. Power of Attorney or Corporate Resolutions: Authority of Agent/Officer.
4. Application (MI-336Y) for Minimum Safe Manning Certificate.
5. LRIT Conformance Test Report (CTR).
6. International Tonnage Certificate (ITC), applicable for yachts of 24m or more in load line.
7. Third Party Liability and Hull and Machinery insurance.
8. Wreck Removal Blue Card for yachts of 300GT and more.
9. Payment for Registration Fee, refer to the attached Marine Notice (MN-1-005-2) the fee is based on the GT of the yacht.

Class Documents (if authorized, these will be requested directly from Class by RMI):

10. Confirmation of Class Certificate and Class Statement "Fit to Proceed to Sea" (dated within 10 days before registration), not required for Newbuilding and yachts not in class.
11. Interim Class Certificate (for newbuilding yacht in Class).
12. Survey Reports, Special Survey Reports, Statutory Certificates for yachts 15 years of age and above

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Compliance Verification:

PYLC Yachts must follow the applicable Compliance Verification requirements as provided in RMI Marine Notice (MN-2-011-54).

All yachts subject to Certification for RMI Yacht Code Compliance, must have their inspections carried out by one of the following individuals acting under the authority of the RMI:

- a RMI Yacht Inspector (YI); or
- an Appointed Representative (AR).

Yachts must follow procedures for scheduling as per the Marine Notice (MN-5-034-6). Including the submission of the Compliance Verification and Inspections Request form (MI-128).

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

13. Proof of Ownership (i.e. Bill of Sale or Builder's Certificate).
14. Certificate of No Liens issued by Previous Registry (dated within 3 working days before registration) – N/A for newbuilding's.
15. Permission for Transfer issued by Previous Registry, if available (this may be combined with the item above) - not applicable for new Builds.
16. Cancellation Certificate issued by Previous Registry, if available or Letter of Undertaking issued by Seller or Buyer (dated on the day of registration), if applicable.
17. Protocol of Delivery and Acceptance, if available.
18. Non-Registration Letter, if applicable.

Certificates issued on the day of closing:

19. Private Yacht Certificate of Registry.
20. Temporary Authority Ship Radio License.
21. Port Authority Letter.
22. Tonnage Tax Receipt.
23. Minimum Safe Manning Certificate.
24. Wreck Removal Liability Certificate for yachts of 300GT and more.
25. Waiver of the Marshall Islands Age, if applicable for vessels over 20 years of age.

Post Delivery Documentation to be followed-up:

26. Deletion/Cancellation Certificate, if it was not received on the day of closing – N/A for newbuilding's.

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