

# THE MARSHALL ISLANDS REGISTRY

## Capabilities & Values

### CAPABILITIES

International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. IRI is the world's oldest and most experienced privately administered maritime and corporate registry service provider, recognizing the specialized needs of the shipping and financial services industries across a broad commercial and economic spectrum. The RMI Maritime Registry (the "Registry") is one of the leading registries in the world and is able to leverage economies of scale in terms of workflow, efficiency, and effectiveness. The success of the RMI Registry is due to its qualified personnel with experience at sea and ashore who focus on quality, service, and continual improvement.

### SUCCESS FACTORS

1. Employees with professional backgrounds in law, finance, ship management, seafaring, marine engineering, naval architecture, port State administrations, and Classification Societies, among others, are resourced based on their expertise, experience, and industry outreach.
2. IRI's ISO 9001:2015 certification ensures consistency among its network of 28 worldwide offices in terms of registration and ongoing technical and operational support.
3. Decentralized operations provide customers with 24-hour worldwide service.
4. The RMI Maritime Administrator (the "Administrator") has authorized the members of the International Association of Classification Societies (IACS) to act on its behalf, while maintaining its own technical team responsible for oversight of delegated functions, simplifying matters for owners/operators.
5. The RMI is the only of the world's three largest registries to achieve QUALSHIP 21 for this year,<sup>1</sup> and the only registry in the world to achieve 21 consecutive years. The RMI is

also on the White Lists of both the Paris and Tokyo Memorandums of Understanding. These accolades are attributed to the RMI Registry's thorough pre-registration vetting and assessment process for each vessel and new owner/operator entering the RMI Registry, and through continuous monitoring of the fleet.

6. The RMI maintains an active delegation at the International Maritime Organization. This delegation has a significant role in shaping future regulations, which allows the RMI to proactively manage the implementation of new requirements and provide relevant advice to owners/operators and other industry stakeholders.
7. The Administrator has experience with all major vessel types.

### VALUES

IRI is committed to providing the highest quality ship registry services. The RMI Registry's decentralized worldwide operations ensure a high level of responsiveness to clients and the technical organizations acting on behalf of the Administrator. The RMI Registry offers full support from its worldwide offices covering areas of:

1. vessel registration, including the registration of vessels under construction, and mortgage and lease financing recordation;
2. technical cooperation, review, and regulatory endorsement;
3. relationship outreach (port State control (PSC) and Classification Societies); and
4. administrative matters including support for in-service matters such as regulatory updates, marine safety alerts, PSC interaction and resolving technical/regulatory difficulties that may arise while the vessel is registered in the RMI.

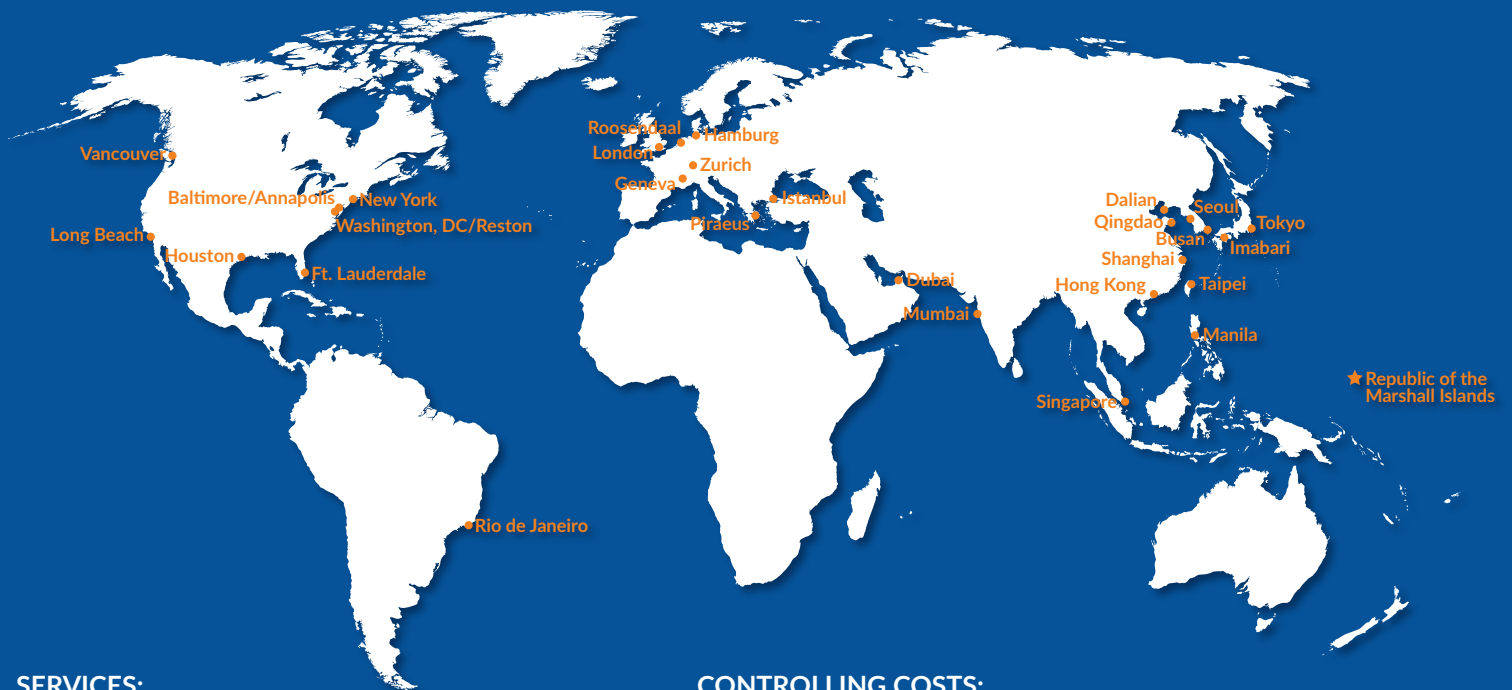
<sup>1</sup> USCG 2024 Annual Report.



The **RMI Registry** is the **only registry globally** to achieve United States Coast Guard's **QUALSHIP 21** status for **21 consecutive years.**



# Full Service 24/7 from 28 Worldwide Offices



## SERVICES:

- Vessel / Yacht Registration
- Robust Vessel Owner / Operator Vetting Program
- Mortgage and Lease Financing Recordation and Documentation
- Vessel Inspection
- Radio Station Licensing
- Officer and Crew Examination / Certification
- Seafarers' Identification and Record Books
- Marine Safety and Technical Assistance
- Investigations
- Information on Maritime Regulations and Port Activities
- Regulatory Affairs

## CONTROLLING COSTS:

The Administrator is very conscious of maintaining competitive fees and avoids duplication of costs by providing full authorization to IACS members acting on behalf of the RMI.

Some cost benefits are as follows:

- 1) the RMI does not restrict the nationality of seafarers serving on RMI flagged vessels. This allows operators the flexibility to choose the most appropriate seafarers and officers;
- 2) fees for seafarer documentation are competitive with the current market rates;
- 3) a competitive tonnage tax which includes in-service support; and
- 4) no hidden costs; all fees are available on our website.

