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|  | **REPUBLIC OF THE MARSHALL ISLANDS****MARITIME ADMINISTRATOR** |

Requirements for Private Yacht with Limited Charter (PYLC) Re-Registration

**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.

**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. Declaration of Private Use with Intent to Engage in Limited Charter [(MI-127PYLC)](https://www.register-iri.com/wp-content/uploads/MI-127PYLC.doc). The original must be kept on board and a soft copy must be returned to us via email.
2. Application for Registration, duly acknowledged or notarized ([MI-101Y](https://www.register-iri.com/wp-content/uploads/MI-101Y-Yacht-Registration-Application.docx))
3. Power of Attorney or Corporate Resolutions: Authority of Agent/Officer.
4. Application [(MI-336Y)](https://www.register-iri.com/wp-content/uploads/MI-336Y-MSMC-Application-Yachts.doc)**\*** for Minimum Safe Manning Certificate.
5. Third-Party Liability and Hull and Machinery insurance.
6. Wreck Removal Blue Card for yachts of **300GT** and more.
7. Payment for Re-Registration Fee.

**Class Documents (only if requested by RMI Technical Team - we will inform you accordingly,** **and if authorized these will be requested directly from Class):**

1. Confirmation of Class Certificate and Class Statement “Fit to Proceed to Sea” (dated within 10 days before registration), not required for yachts not in class.
2. Survey Reports, Special Survey Reports, Statutory Certificates for yachts 15 years of age and above.

**Compliance Verification (only if requested by RMI Technical Team - we will inform you accordingly):**

All PYLC yachts will be required to undergo initial and annual Compliance Verifications, which must be carried out by an Appointed Representative (AR) as per the Marine Guidance [(MG-2-11-15)](https://www.register-iri.com/wp-content/uploads/MG-2-11-15.pdf).

PYLC Yachts must follow the applicable Compliance Verification requirements as provided in RMI Marine Notice [(MN-2-011-54)](https://www.register-iri.com/wp-content/uploads/MN-2-011-54.pdf) , Surveys and Issuance of International Convention and National Certificates for PYLC Yachts.

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

1. RMI Permission to Sell
2. RMI Certificate of Free Ownership and Encumbrances (COE), dated within 3 working days of the Re-registration.
3. Bill of Sale (BOS), duly notarized or acknowledged.
4. Seller’s Power of Attorney or copy of Corporate Resolutions authorizing the signatory on the BOS.
5. Protocol of Delivery and Acceptance, if available.
6. Non-Registration Letter, if applicable.

**Certificates issued on the day of closing:**

1. Private Yacht Certificate of Registry.
2. Temporary Authority Ship Radio License.
3. Port Authority Letter.
4. Tonnage Tax Receipt\*
5. Minimum Safe Manning Certificate\*.
6. Wreck Removal Liability Certificate for yachts of **300GT** and more.
7. Radio and Lifesaving Equipment Checklist.
8. Waiver of the Marshall Islands Age, if applicable for vessels over 20 years of age.

**Post Delivery Documentation to be followed-up:**

1. LRIT Conformance Test Report issued\* for yachts of **300GT** and more.

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