

MARSHALL ISLANDS REPORT





BILL GALLAGHER REFLECTS ON 30 YEARS AT IRI

One of the things that you notice first about IRI President Bill Gallagher is his welcoming personality and personal touch. On any day you are just as likely to find Mr. Gallagher discussing marine safety with technical and operations teams as you are to find him with international legal and finance teams. His ability to connect with people on various sides of the industry is what makes him stand out as a leader.

When you ask Mr. Gallagher to reflect on his 30 years with IRI, it is no surprise that he immediately begins talking about people.

“The best thing I’ve done is hire good people,” he states. “Professional, experienced, knowledgeable, and team players; we are a family that is spread across the world.”

Under Mr. Gallagher’s leadership IRI has grown from six offices and approximately 100 employees based in Asia, Europe, and North America to 27 worldwide offices and more than 400 employees covering the world’s major financial and shipping centers.

“Hiring local talent for our regional offices, who have the expertise, know the local market and the key players, makes a big difference when it comes to client service,” said Mr. Gallagher. “Even before digitalization and globalization entered our vocabulary, IRI was creating a decentralized company with highly skilled, competent, and experienced people.”

Today, the Republic of the Marshall Islands (RMI) Registry is not only home to the world’s youngest and greenest fleet but also to the world’s quality registry representing all sectors of the maritime industry from container ships, gas carriers, and tankers to super yachts and cruise vessels. In June 2021, the RMI became the only flag State in the world to achieve 17 consecutive years on the United States Coast Guard’s QUALSHIP 21 roster. The RMI is ranked in the top ten of the white lists of both the Paris and Tokyo Memorandums of Understanding as well. That the RMI flag is recognized worldwide as a leader in safe vessel operations and high-quality shipping is not by chance reports Mr. Gallagher.

“Over the last 30 years, the regulatory environment changed at warp speed and became incredibly complex. We didn’t just want to remain competitive, we wanted to offer our clients an advantage, so we added to the RMI’s permanent delegation at the IMO and increased the size and depth of our worldwide technical and operations teams,” noted Mr. Gallagher.

With the changing regulatory environment, Mr. Gallagher and IRI focused on building expertise from sectors outside the traditional maritime industry. In addition to hiring experts from classification society, marine engineering, and naval architecture companies, IRI hired team members with experience in industries such as banking, cyber security, legal, and communications, looking for what Mr. Gallagher calls “the best and the brightest.” That focus on hiring the right person, not necessarily the traditional person, has allowed IRI to lead the industry in adapting to change.

“Our team can roll with changes; they know the industry, they know the challenges, and they know what needs to get done. Each office can function autonomously to get things done for a client, while being fully supported and backed up by every other IRI office in real-time.”

WIND ASSISTED SHIP PROPULSION JOINT INDUSTRY PROJECT MOVES INTO PHASE 2

With decarbonization goals looming, the industry continues to investigate and develop sustainable methods for powering vessels. The Republic of the Marshall Islands (RMI) Maritime Administrator is a participant in the second phase of the Wind Assisted Ship Propulsion (WiSP2) Joint Industry Project (JIP), led by the Maritime Research Institute Netherlands (MARIN) and American Bureau of Shipping (ABS).

WiSP2 builds upon the wind performance prediction methodology developed in WiSP1, focusing on methods to predict the performance of wind propulsion on ships to provide input for the development of International Maritime Organization (IMO) rules and regulations.

International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the RMI Maritime and

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RMI SUPPORTS ADVANCING DECARBONIZATION TECHNOLOGY



Efforts to address climate change and move toward sustainability are gaining steam worldwide and, in some cases, the maritime industry is taking the lead on advanced technologies. Recently, the Republic of the Marshall Islands (RMI) Maritime Administrator

(the “Administrator”) had the opportunity to collaborate with the American Bureau of Shipping (ABS), South Korean shipyard Hyundai MipoDockyard (HMD) and its parent company Korea Shipbuilding and Offshore Engineering (KSOE) on innovative new designs for a liquified carbon dioxide (CO₂) carrier.

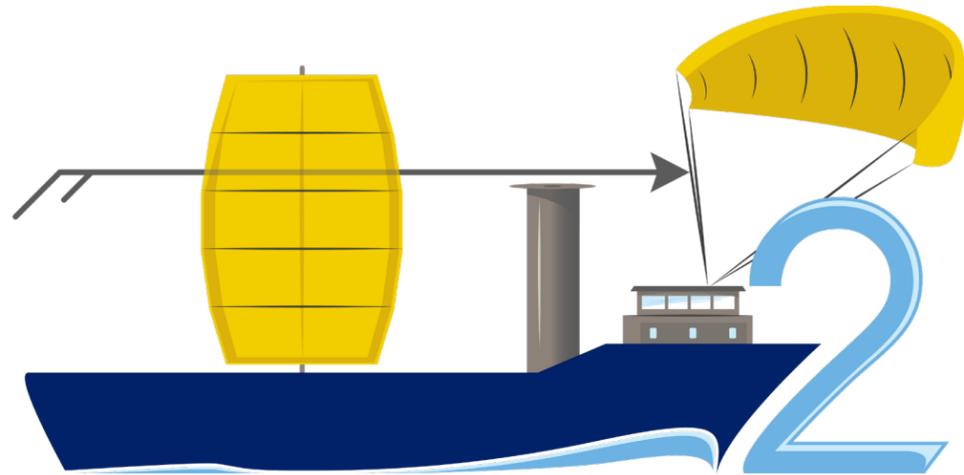
This six-month joint development project (JDP) between ABS, HMD, KSOE, and the RMI Maritime Administrator to

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Corporate Registries. Jasbir Jaspal, Senior Vice President, Maritime Services and based in the Reston office, will serve as a member of the WiSP2 Participant Steering Group (PSG). “The main purpose of WiSP2 is to calculate the performance of wind power generated by various devices such as flettner rotors, dynarigs, suction wings, kite, wing sails, among others,” said Mr. Jaspal. “This is important work which enables practical solutions to reducing CO₂ and other greenhouse gas (GHG) emissions,” he continued.

WiSP projects aim to provide that clarity and support for future regulatory guidelines.

“Today, regardless of the primary fuel being consumed, sustainable shipping can be achieved with alternative sources of energy such as supplemental power which offers a viable method to reduce GHG emissions. Therefore, we want to prove wind assisted propulsion is reliable, has quantifiable benefits in terms of CO₂ reduction, among others, and is safe operationally,” noted



“This project will enhance the industry’s understanding of wind technology and the parameters that influence wind propulsion,” said Simon Bonnett, Senior Vice President, Technical, who is the alternate PSG member for the project from IRI’s London office.

Mr. Bonnett. “Participating in research with leading industry partners allows the RMI Registry to engage and discuss options and solutions and assist in the development of the regulatory framework of GHG reduction.”

“As our owners consider installing wind propulsion systems, our team will have experience and intimate knowledge about the technology and its potential impact on safe vessel operations,” continued Mr. Jaspal. “This is just one of the initiatives the RMI Registry is undertaking to support the shipping industry, especially owners and operators, as they evaluate alternate means of ship propulsion to reduce GHG emissions.”

More than 18 companies are participating in the project: MARIN, ABS, CSSRC, DSIC, Norsepower, Anemoi, CWS, Ayro, Dealfeng, Magnuss, BV, Blue wasp, RMI Maritime Administrator, IWSA, Azolla, Econowind, Wärtsilä, Wallenius Marine, Vale, C-Job, Bound4Blue and MTI Co. The project is open to additional participants. [Please click here to see the most up-to-date list of participating organizations.](#)

“The RMI Registry aims to remain one step ahead of our clients’ needs and participating in this project allows us do to that,” added Mr. Jaspal.

“With a well-tested and widely recognized methodology to quantify energy savings owners and operators will be able to make informed decisions as they evaluate alternative options in the future,” said Mr. Jaspal. “We are pleased to lend our technical expertise and regulatory experience to this project,” he concluded.

Currently, [MEPC.1/Circ.815](#) is the only industry standard for the prediction of wind propulsion performance, and it lacks detail on how performance predictions should be carried out. The

research and develop next-generation liquefied CO₂ carrier designs resulted in ABS and the RMI Maritime Administrator issuing an Approval in Principal (AIP) in September 2021. JDPs are projects typically proposed by the shipyards or design houses that address new vessel concepts and technologies, upcoming statutory regulations, and global expectations on the shipping industry to improve safety, security, and environmental practices.

Since opening the Busan, South Korea office in 2017, International Registries, Inc. and its affiliates (IRI), which provide administrative and technical support to the RMI Corporate and Maritime Registries, has been asked to participate and consult on a number of JDPs. Since JDPs do not typically include a contracted owner or party, flag States are traditionally not invited to participate in the process. However, IRI’s Busan office and global gas team have taken the lead on industry collaboration, offering technical expertise and experience unlike any other flag State, and working hand-in-hand with the shipyard and Classification Societies (Class) so that once contracted, the project has already received approvals of alternative arrangements from the RMI Maritime Administrator, preventing costly delays and modifications.

“We work directly with the shipyards, designers, and Class to review and consider all possible proposed arrangements before a contract is signed,” said Thomas Blenk, RMI Deputy Commissioner of Maritime Affairs. “For new and advanced technologies like liquified CO₂, having flag State approval provides a layer of assurance, and protects against shipyard delays and expensive changes due to unmet statutory requirements.”

The IRI team reviewed and commented on the project against international conventions and the International Code of the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk (IGC Code). Led by the Busan office, the review and study included team members from both IRI’s New York and London offices to ensure that safety and environmental requirements were met.

“IRI Gas Team members come from the gas industry including, the United States Coast Guard (USCG), Class, owners/operators, and ship management companies, whereby experience allows for a comprehensive review on any JDP from multiple angles. The Gas Team is also supported by IRI’s 27 offices worldwide, so it is really a global team effort,” Mr. Blenk added.

Many different projects and technologies are being tested worldwide as the shipping industry looks to achieve decarbonization goals. Large scale collaborations, especially those looking at carbon capture and storage, may benefit from the liquified CO₂ designs approved by ABS and the RMI Maritime Administrator. Last year, the RMI Registry collaborated with ABS and Hyundai Heavy Industries (HHI) on a JDP to create an environmentally friendly, solvent-free coating for water ballast tanks that only requires one coat. Like the liquified CO₂ carriers, the coating required rigorous review and testing from the IRI Technical Team.

“We are supporting Korean shipyards in their domestic and international efforts for decarbonization,” commented Mr. Blenk. “What we learn and implement from these collaborations will benefit the entire world,” he concluded.



Approval in Principal Announcement. Pictured (left to right): Byeong-Yong Yoo, Vice President, KSOE; Young-Jun Nam, Executive Vice President, HMD; Chris Greenwood, ABS Manager, Business Development; Amarjit Kauchhur, Vice President, Middle East, IRI/The Marshall Islands Registry.

10 YEARS IN ISTANBUL: A DECADE OF GROWTH AND EXPANSION



When International Registries, Inc. and its affiliates (IRI) opened the Istanbul office in 2011, the Republic of the Marshall Islands (RMI) Registry was already recognized as the highest quality and leading registry in the world. Turkish shipowners and operators were being serviced primarily out of IRI's Piraeus office, but IRI's leadership team recognized that the Turkish market needed a dedicated service and support team. That investment in local support and service, with the backing of worldwide technical, marine safety, administrative, and corporate support, has ensured the long-term success of IRI's Istanbul office. In 2019, the Turkish Shipowners Association reported RMI as the second largest flag State for Turkish owned vessels.

"The Turkish shipping community is important to IRI and the RMI Registry," said Theo Xenakoudis, Director, Worldwide Business Operations / Managing Director. "We will continue to invest in our local presence and look to further expand the number of quality Turkish owned vessels in the RMI Registry."

"Turkey sits at the crossroads of two continents, with significant marine traffic and extremely busy ports," said Ozgur Asik, Regional Manager (IRI Istanbul). "Turkey is also a key shipbuilding and ship recycling center, so opening a local office in 2011 allowed us to build a well-developed and highly experienced team to support a variety of vessels, owners, and operators

throughout the region. Our dedicated support is what built us into the second largest flag for Turkish owners," continued Mr. Asik.

The Istanbul office itself has grown significantly in the last decade, serving both corporate and maritime clients. Mr. Asik and his team of six have seen a significant increase in the number of newly registered vessels, including yachts in the last several years. He attributes this to having local support for the busy Turkish shipyards, which themselves attracted a significant number of new builds in the last few years.

"We have two in-house resources who are qualified to conduct Annual Safety Inspections (ASIs), International Safety Management Code (ISM) and International Ship and Port Facility Security (ISPS) Code audits, and Maritime Labour Convention, 2006 (MLC, 2006) inspections," said Mr. Asik. "With 26 other IRI offices worldwide, we're able to get the right expert to the right project, ensuring clients get the highest-quality team no matter the specifications or location of their project," he continued.

The global focus on decarbonization and green shipping is felt in Turkey, and Mr. Asik's team works closely with clients to ensure high levels of compliance with international regulations. These efforts extend to the most innovative alternative and renewable energy projects.

"Turkish shipowners are savvy and recognize the importance of quality flag State support and expertise, especially as the industry continues to look to cleaner, greener energy sources," Mr. Asik commented. He continued, "as the youngest and greenest fleet in the world, and the only registry to achieve 17 consecutive years in the United States Coast Guard's (USCG's) QUALSHIP 21 program, the RMI Registry is well positioned to support, serve, and assist with innovative technologies and techniques that support a sustainable shipping industry. Turkish owners and operators throughout the world recognize that we are able to assist them with technical support and service that no other registry can match and we can do so in their local language and time zone."

The last decade has brought an increase in the formation of corporate business entities as well. "Market conditions are changing, and investors are seeing a lot of opportunity in Turkey," said Mr. Asik. "Our decentralized structure, modern and professional corporate services, and global expertise attract investors and entrepreneurs," he continued.

When asked about IRI Istanbul's success, Mr. Asik mentions one word, "teamwork."

"Clients can see, feel, and experience the teamwork with IRI. They know that IRI Istanbul is part of a large, highly-experienced team of corporate and maritime experts that ensures clients get reliable answers, solutions, support, and guidance expediently," commented Mr. Asik. "In the last decade our clients have come to understand that we are part of their team, not just here in Istanbul, but worldwide," he concluded.

STREAMLINING CORPORATE COMPLIANCE



As the pandemic required companies to quickly pivot to virtual workplaces, the Republic of the Marshall Islands (RMI) Corporate Registry was prepared to help. With 27 offices worldwide, each with decision-making authority, decentralization and cross time-zone collaboration are nothing new to the RMI Corporate Registry. While internal operations continued seamlessly, the Registry sought new ways to streamline and simplify operations for clients.

In July 2020, the Registry launched the online Economic Substance Regulations (ESR) Reporting Portal, which simplified compliance with ESR requirements, an especially welcome development in the midst of the pandemic. In June 2021, the Registry increased the utility of the portal, launching the Consolidated ESR Portal, which allows parent entities to file a Consolidated ESR Report and include any wholly owned subsidiaries that file a consolidated tax return or are a part of consolidated financial statements and are one of the following: a shipping business, holding company business, dormant company, or a business entity that has no income from a relevant activity.

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CONSOLIDATED ECONOMIC SUBSTANCE REGULATIONS (ESR) REPORTING PORTAL SIMPLIFIES FULFILLMENT OF REGULATORY REQUIREMENTS

Republic of the Marshall Islands (RMI) business entities which share a common RMI parent company, and where the subsidiaries are a part of a consolidated tax return or financial report, have a new option to simplify the process for fulfilling their regulatory requirement thanks to the new Consolidated ESR Reporting Portal (the "Consolidated Portal"). The Consolidated Portal allows these parent entities to file a Consolidated ESR Report and include any subsidiaries that are one of the following: a shipping business, holding company business, dormant company, or a business entity that has no income from a relevant activity. This Consolidated Portal simplifies the process of reporting for multiple subsidiaries under the one parent entity.

"We're glad to offer this feature for parent entities with subsidiaries that are a part of consolidated tax return or financial report," said Alison Wilson, Senior International Counsel, Head of Office, International Registries, Inc., who is based in the Long Beach office. "For publicly traded entities, among others, the Consolidated Portal will save significant time and resources and reflects our commitment to client service and regulatory compliance."

"I am thankful I had the opportunity to be one of the attorneys testing the system prior to its release," said Derick Betts, Partner at Seward & Kissel LLP. "We have multiple public and private shipping clients alike that will uniformly applaud the user-friendly and cost-saving nature of the Consolidated ESR reporting option," he concluded.

Focused on streamlining compliance with regulatory requirements, the RMI Registrar of Non-resident Domestic Corporations (the "Registrar") launched an ESR Reporting Portal in July 2020. The digital portal facilitates the filing of annual reports to the Registrar, part of the ESR requirements the RMI passed in 2018. The Consolidated Portal simplifies the filing of annual ESR Reports for entities that meet the above requirements.

If you have questions about whether you meet the requirements, please visit the [Economic Substance Reporting and Guidance page](#).



- GLOBAL IN PERSON EVENTS JULY - OCTOBER 2021**
- 13th Annual Ekranti Awards (Athens, Greece on 15 July 2021)
 - 32nd Annual Tournament of Shipping Champions (Hastings-on-Hudson, New York on 20 September 2021)
 - Admiral's Dinner 2021 (SUNY Maritime College, Bronx, New York on 21 September 2021)
 - Gastech (Dubai, UAE from 21-23 September 2021)
 - Seatrade Cruise Global (Miami Beach, Florida from 27-30 September 2021)
 - China Maritime Forum (Nanjing, China on 28 September 2021)
 - Monaco Yacht Show (Port Hercules, Monaco from 28 September - 1 October 2021)
 - CMA Shipping 2021 (Stamford, Connecticut from 13-15 October 2021)
 - 2021 Greek Ship Finance Forum (Athens, Greece on 20 October 2021)
 - Fort Lauderdale International Boat Show (Fort Lauderdale, Florida from 27-31 October 2021)

REPUBLIC OF THE MARSHALL ISLANDS AUTHORIZES MARITIME AVIATION AS AN AVIATION INSPECTION BODY FOR YACHTS



The Republic of the Marshall Islands (RMI) Maritime Administrator (the “Administrator”) recently authorized a third Aviation Inspection Body (AIB), Maritime Aviation, to certify helicopter landing areas (HLAs) aboard RMI flagged yachts. Effective 1 November 2021, Maritime Aviation may inspect and certify HLAs and crew readiness for RMI flagged yachts.

“An HLA certificate is an important layer of safety for passengers and crew,” said Patrick Bachofner, Director, Geneva Office and Worldwide Director, Yachts. “The Administrator relies on authorized AIBs to be experts in aviation, working alongside the owners and other stakeholders to ensure the safety of the yacht, passengers, and crew anytime an HLA is used onboard yachts.”

“As a global leader in facilitating safe, efficient, and regulatory compliant helicopter operations from aviation-capable vessels, Maritime Aviation is delighted to have been appointed as an AIB by the RMI Administrator,” commented Jonathan Turner, Managing Director, Maritime Aviation. “We are very excited to be working on behalf of the forward-looking Administrator, to enable owners of RMI flagged yachts to operate their helicopters safely and commercially, in accordance with the new RMI Yacht Code 2021.”

Maritime Aviation, Squadron Yacht Helidecks, and HeliOperations are the only AIBs that meet the Administrator’s requirements to be eligible to certify HLAs on RMI flagged yachts. All RMI flagged yachts used for commercial purposes are required to have their HLA inspected and certified every 24 months by an authorized AIB. The certification process includes certifying the physical HLA as well as crew readiness.

“Helicopters are increasingly popular, especially since the pandemic. Today’s yachts go around the world exploring remote regions of the globe,” commented Marc Verburg, Fleet Operations Manager, Yachts. “The Administrator must constantly adapt to ensure proper compliance of equipment on board and stay ahead of what our clients need, wherever they are,” he continued.

“The number of aviation-capable superyachts at sea is increasing each year and both owner behavior and commercial demand has created an obvious increase in helicopter movements to and from their heliports. The variety of roles for which owners choose to use their helicopters is also expanding, thanks to the true flexibility that helicopters can offer, if they are operated and managed appropriately,” said Mr. Turner.

Anticipating the needs of the market, the RMI Yacht Code was updated earlier this year to enhance the safety of RMI flagged yachts and to include innovative new design features and technology. These updates have already found their way to the shipyards, who are increasingly interested in building yachts and vessels to meet specific flag State requirements.

“The RMI Yacht Code 2021 includes specific regulations and guidance regarding HLAs,” noted Mr. Verburg. “This has allowed shipyards to incorporate these requirements into the build process. At present, we have six yachts under construction that have incorporated these amended requirements, underscoring how popular helicopters aboard yachts are becoming,” he concluded.

Visit our website for more information on the [RMI Yacht Code 2021](#).

A list of organizations that can act on behalf of the RMI Maritime Administrator, including Classification Societies and AIBs can be found in [MG 2-11-15, Organizations Acting on Behalf of the Republic of the Marshall Islands Maritime Administrator](#).

2021 MONACO YACHT SHOW A SUCCESSFUL IN PERSON EVENT



The Yacht Team of International Registries, Inc. and its affiliates (IRI) greeted yacht owners and enthusiasts from around the world at the 2021 Monaco Yacht Show. Team members from Roosendaal, Geneva, and New York met together in Monaco for the first time since the pandemic began.

“The energy of this year’s Monaco Yacht Show underscores the eagerness of the yacht market to move past the challenges of the pandemic and focus on innovative design and future-forward yachting,” said IRI’s Patrick Bachofner, Director, Geneva Office and Worldwide Director, Yachts.

RMI flagged yachts on display at the show included the 85 meter (m) BOLD, built by Australian yacht builder SilverYachts, with its unique glass-enclosed upper deck loft; the 108 m Benetti, IJE, the largest yacht in this year’s show; and one of the most talked about yachts this year, the award winning 80 m Nobiskrug, ARTEFACT.

“The RMI yacht fleet continues to grow, and we’re proud to have some of the world’s most innovative and unique yachts choose the Marshall Islands flag,” commented Marc Verburg, Fleet Operations Manager, Yachts from IRI’s Roosendaal office.

“Our technical expertise, safety record, and focus on protecting the marine environment through innovative solutions provides yacht owners with the support they want as they push the boundaries of what is possible with design and technology.”

IRI/The Marshall Islands Registry kicked off the show by sponsoring the Marine Money Superyacht Finance Forum at an outdoor reception, which brought together key individuals and leaders in the yacht financing and insurance industries. Later in the show, Marc Verburg joined a panel discussion on “Regulations, fiscal and legal issues” at the Mare Forum event. “The show was a tremendous success for our team and the attendees at the show this year. We are grateful for the opportunity to meet in person and discuss the state of industry today. We look forward to future in person events,” concluded Patrick Bachofner.

Streamlining Corporate Compliance (continued from page 7)

Both portals have proven to significantly decrease the time and cost involved in compliance reporting. More information on the new Consolidated ESR Reporting Portal can be found [here](#).

As a politically and economically stable country, the RMI is attractive to a wide variety of business entities, especially during times of global instability. Recognizing the difficult economic situation for many entities, the RMI is offering free redomiciliation. In the last year, the RMI Corporate Team has seen an increase in the number of inquiries and domiciliation applications. Additionally, the Corporate Team, alongside [RMI licensed attorneys](#), has held several virtual ESR seminars in the last year to meet the interest of the markets, providing qualified intermediaries with an opportunity to not only learn from the Registry itself, but also to ask questions and hear the thoughts of RMI licensed attorneys on the topic.

“The RMI is recognized as a reliable partner worldwide, meeting international standards of corporate governance and taxation,” said Alison Wilson, Senior International Counsel, Head of Office, International Registries, Inc. “Reliability, especially given the unprecedented global situation caused by COVID-19, is attractive to clients who want to know that their entities are not open to unnecessary risk,” she continued.

Although a small island nation, the RMI maintains its engagement with the European Union (EU) and other international institutions to ensure that, within its specific context and scale, international standards of corporate governance and taxation continue to be met. Due to this engagement, the RMI remains unlisted on the October 2021 update to the [EU list of non-cooperative jurisdictions for tax purposes](#), which lists jurisdictions that do not meet international standards of corporate governance and taxation.

Each of IRI’s 27 worldwide offices can incorporate a company, issue a Certificate of Good Standing, register a vessel or yacht, including those under construction or record a financial instrument. The Registry also offers [electronic annual invoicing](#), further streamlining administrative operations for RMI corporate entities.

With many advantages for investors, vessel/yacht owners, and international business entities, the RMI Corporate Registry is the jurisdiction of choice for international shipping companies and business professionals. For more information on the professional corporate services offered by the RMI Registry, please visit: <https://www.register-iri.com/corporate/>.

PROVIDING A FRAMEWORK FOR OFFSHORE WIND



Charles McHardy, Regulatory Affairs Specialist (IRI London), is a member of the RMI delegation at the International Maritime Organization (IMO) and noted that the voice of the growing offshore wind industry needs to be heard at IMO and the RMI is strategically positioned to do this.

“It is often difficult to determine the applicable regulatory framework for these vessels,” said Mr. McHardy. “There are a range of international instruments that can, or should be applied, such as the International Convention for the Safety of Life at Sea (SOLAS), the Special Purpose Ship (SPS) Code, and the Industrial Personnel (IP) Code which is currently being developed,” he continued. “Early determination of the best fit regulatory framework can have a considerable impact on the success of a project.”

Mr. McHardy outlined the value that the RMI brings to offshore wind units stating that:

The RMI delegation at IMO participates in all committee and sub-committee sessions and all ancillary working, drafting, expert, and correspondence groups in order to ensure that the crafting of regulations is done in a way that further enables the safe, secure, and environmentally responsible operation of international shipping. At the IMO, the RMI has, for many years, aimed to be the voice of the offshore industry and, more recently we are also striving to ensure that the offshore wind industry is similarly represented.

The Registry has recently flagged a range of vessels servicing the offshore wind industry including those providing construction, carriage of personnel, maintenance, support, survey, and service in addition to several semi-submersible floating wind turbines. These vessels are supporting projects in the United Kingdom, Singapore, South Africa, Malaysia, and Taiwan and the Registry is currently collaborating on a further newbuild project for wind turbine installation vessels, which are expected to be commissioned in 2023.

“Having 27 worldwide offices allows the Registry to adapt locally to the wind energy market, providing technical support and client service not only in local time, but also with intimate knowledge and understanding of the local and regional situation,” said Mr. Bozenovici, who noted that the Registry has seen increasing interest from the North Sea and Asia, areas of the world where the offshore wind industry is rapidly expanding.

With increasing global focus on renewable energy and decarbonization, the Republic of the Marshall Islands (RMI) Registry is applying its vast technical experience from the traditional offshore sector towards the renewable energy market. Efforts are being directed specifically to support offshore wind units such as wind turbine installation vessels (WTIVs), crew transfer vessels (CTVs), service operation vessels (SOVs), and floating offshore wind turbines (FOWTs). In fact, the RMI Registry has become the choice of flag for new WTIVs and FOWTs and remains the second largest registry, in terms of gross tonnage, for traditional offshore units.

International Registries, Inc. and its affiliates (IRI), which provide administrative and technical support to the RMI Registry, supports a [Renewables Team](#), with team members around the world. The team provides support in developing global regulatory requirements for safety, security, and environmental protection, and technical support in meeting these regulatory requirements for projects around the world by helping to craft solutions that are tailored to the uniqueness of offshore wind units.

“WTIVs and FOWTs have a blend of operational modes and challenges,” said Cosmin Bozenovici, IRI’s Vice President, Technical – Offshore (IRI Houston) who heads up the Renewables Team. “There are idiosyncratic matters that need to be considered from a technical perspective since these are very specific ship types and some may carry cargo, carry on board more than 12 persons in addition to crew, have mobile offshore drilling unit features such as jack-up systems and helidecks, or even operate unmanned,” he continued. “Each of these operational modes has specific regulatory requirements and challenges and it is critical to get highly experienced and competent technical and regulatory support from the early stages of a wind project.”

“While these vessels may be non-traditional or even considered as unique, IRI’s strong history of supporting offshore vessels gives us the experience and perspective to proactively address regulatory and technical concerns for these multi-operation vessels,” said Mr. McHardy.

IRI’s Offshore Advisory Group, which includes representatives from the Classification Societies, as well as owners/operators and technical experts, includes offshore wind concerns and challenges in its meetings. The Offshore Advisory Group meets regularly and is looking forward to meeting again in the fourth quarter of 2021.

“As this sector continues to expand, the Registry is well positioned to meet the needs of these complex units and provide the support they need to achieve their objectives,” concluded Mr. Bozenovici.

For more information on the Renewables Team, and associated projects, please review the [Renewables Brochure](#) or email technical@register-iri.com.



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