



Republic of the Marshall Islands Continues Strong Growth

Tokyo, 16 May 2016

International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. The RMI Maritime Registry (the “Registry”) has surpassed another significant fleet milestone, exceeding 131 million gross tons (GT) in March 2016. In early 2014, the RMI Registry celebrated the milestone of 100 million GT, marking the tremendous growth of the Registry in recent years.

As noted in the January 2016 issue of Clarksons Research’s World Fleet Monitor (Volume 7 No 4), the Registry had a 12.5% increase in GT in 2015, the largest percentage growth of any of the top ten registries and has the youngest overall fleet age of 7.9 years. This growth is due in large part to IRI’s model of decentralization which allows worldwide Registry personnel to provide services 24/7 from its 27 office locations. With the opening of IRI’s second office in Hong Kong in 2014 and new office in Manila, Philippines in late 2015, the RMI Registry is better able to support the growing number of seafarer applications for those serving on RMI flagged vessels. More than 35% of RMI Seafarer’s Identification and Record Books (SIRBs) are issued to Philippine seafarers, making IRI’s Manila office a key location for issuing seafarers’ documentation. With the Manila Amendments to the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW) coming into force on 1 January 2017, many seafarers will require new or refresher training and certification. The Manila office will work closely with other worldwide offices to provide the support necessary to seafarers affected by these new requirements.

Bill Gallagher, *President*, Theo Xenakoudis, *Director, Worldwide Business Operations*, and Annie Ng, *Head of Asia*, all of IRI, spent the past week in Seoul and Tokyo meeting with industry stakeholders. “The Far East is integral to the growth of the RMI Registry, with both the Republic of Korea and Japan in the top ten shipowning countries of the RMI fleet,” said Annie Ng. “We are pleased to be in these regions and engaging with the local shipowning communities,” said Bill Gallagher. “We have recently learned that the United States Coast Guard’s preliminary results show the RMI will continue to be included on the Qualship 21 roster for 2016; this accolade of 12 consecutive years on Qualship 21 is significant to our owners and charterers and one that we have been sharing in person with them,” he continued. “We have accomplished this quality achievement by working and communicating with our owners and operators and ensuring all of our offices are resourced with personnel experienced in the shipping industry so we can respond in a timely fashion to the challenges of operating a ship,” he said. “What makes this particularly noteworthy is that 13 of the current 26 flags are poised to be dropped from Qualship. Furthermore, the overall young age of the fleet is an indication of our quality owners and operators and is also indicative of a green and efficient fleet,” he continued.

The Registry’s employees now number more than 360 worldwide. Speaking to a small press group in Tokyo, Masaharu Okamoto, Representative from IRI’s Tokyo office, noted that Ken Tamura will join the Registry’s team of highly qualified technical experts working out of the Tokyo office. Mr. Tamura previously served with the American Bureau of Shipping (ABS) for over 40 years and has a background in ship design, engineering, and technical implementation. He is a member of the Japan Society of Naval Architects and Ocean Engineers (JASNAOE) and the Society of Naval Architects and Marine Engineers (SNAME).

“We are delighted to have a technical resource in the Tokyo office that will be able to support not only our Japanese owners and operators, but also the Registry’s fleet trading in this region,” said Mr. Okamoto.

“The growth of our technical and marine safety staff in our worldwide offices is one of the significant ways we have been able to achieve the best port State control scorecard of any of the major registries,” said Mr. Gallagher. “By attracting quality owners and operators and resourcing our worldwide offices, we will continue as the leading open registry with a world-class fleet,” he concluded.