

# Review of Key Yacht Flags



*Official Guide to Ship & Yacht Registries*

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Official Guide to Ship & Yacht Registries

FLIBS 2013 Cayman Yacht Forum

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# Overview

## 115 Registries Worldwide

### Deciding Factors:

- Open Registry
- Active Yacht Registry
- Paris MOU White List
- US Cruising Permit
- EU Temporary Importation
- Red Ensign Category 1 Registries
- Legal System
- Charter options
- Cost (fees & taxes)
- Insurance
- Survey and Construction Codes
- Crew Restrictions
- Service
- Protection



# US Cruising Permit

Reciprocity based

- Argentina
- Australia
- Austria
- **Bahamas**
- Belgium
- Bermuda
- Canada
- Denmark
- Finland
- France
- Germany
- Greece
- Honduras
- Ireland
- Italy
- **Jamaica**
- **Marshall Islands**
- Netherlands
- New Zealand
- Norway
- Saint Kitts and Nevis
- **Saint Vincent and the Grenadines**
- Sweden
- Switzerland
- Turkey
- **United Kingdom and the Dependencies (Including BVI, Bermuda, Cayman Islands, Gibraltar, & Isle of Man)**

# Antigua & Barbuda



	Pleasure	Commercial
Paris MOU List	White	Paris MOU List
US Cruising Permit	No	
Red Ensign Group	No	
SY Code		Small Commercial Vessel & Pilot Boat Code (MCA)
LY Code	Large Yacht Code (MCA)	
Crew Nationality Restrictions	Antigua and Barbuda does not issue Certificates of Competency and therefore all officers serving in a watchkeeping role in Antigua and Barbuda ships are required to have an Antigua and Barbuda endorsement to their existing certificate.	
Registration Fee	€ 1,000	
Annual Fee	€ 950	
Ownership Requirements	A Citizen of Antigua and Barbuda or of a Member State of the Caribbean Community or the Organisation of Eastern Caribbean States.	
	A legal corporate body in Antigua and Barbuda such as an IBC	
	A corporation registered under the International Business Corporation Act,	
	A corporate body or a partnership concern registered elsewhere which is registered under the Companies Act.	

# Bahamas



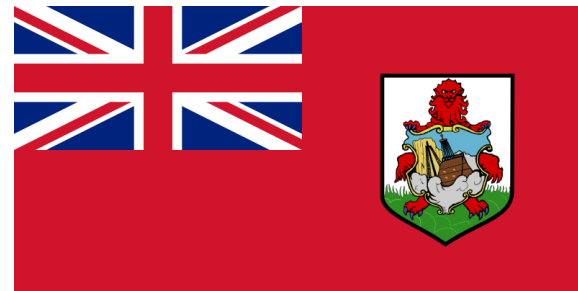
	Non-commercial	Commercial
Paris MOU List	White	
US Cruising Permit	Yes	
Red Ensign Group	No	
Private/Commercial		
SY Code	Bulletin 133	
LY Code	The Bahamas Yacht Code	
Crew Nationality Restrictions	The Bahamas has signed agreements with some STCW parties for the recognition of seafarers training.	
Registration Fee	Waived	Waived
Annual Fee (fixed)	\$700	\$1,000
Annual Fee (per ton)		\$0.20
Ownership Requirement	A foreign owner, irrespective of nationality or place of incorporation, can hold direct title to a Bahamas-flagged ship	

# British Virgin Islands



	Pleasure	Commercial
Paris MOU List	NA	
US Cruising Permit	Yes	
Red Ensign Group	Yes	
SY Code		SCV2 (MCA)
LY Code		Large Commercial Yacht Code (MCA)
Crew Nationality Restrictions	Issues endorsements to the holders of STCW Certificates of Competency issued by some IMO 'White List' countries whose procedures and facilities have been evaluated by any of REG.	
Registration Fee	\$600 (less than 24m) \$750 (24m and above)	\$750 (less than 24m), \$750 (less than 500 gt) \$1,000 (500 gt – 1,000 gt) \$1,500 (1,000 gt – 3,000 gt)
Annual Fee	\$100 (less than 24m), \$300 (24m and above)	\$250 (less than 24m), \$300 (less than 500 gt) \$500 (500 gt – 1,000 gt) \$1,000 (1,000 gt – 3,000 gt)
Ownership Requirements	Citizens and/or Bodies corporate registered in the British Virgin Islands or the United Kingdom and it's Crown Dependencies and Overseas Territories	
	Nationals of and bodies corporate incorporated in: Member State of the European Community, European Economic Area, or Overseas Territory of Member of EC or EEA	

# Bermuda



	Pleasure	Commercial
Paris MOU List	White	
US Cruising Permit	Yes	
Red Ensign Group	Yes	
SY Code		SCV2 (MCA)
LY Code		Large Commercial Yacht Code (MCA)
Crew Nationality Restrictions	Bermuda does not issue certificates of competency but the Maritime Administration issues endorsements (STCW I/10) recognising certificates issued by a range of other countries (50).	
Registration Fee		
Annual Fee		
Ownership Requirements	A British Citizen A British Dependent Territories citizen A body corporate registered in the UK or in a UK dependent territory. A body corporate registered in the EU or the EEA.	

# Cayman Islands



	Not Engaged in Trade	Engaged in Trade
Paris MOU List	White	
US Cruising Permit	Yes	
Red Ensign Group	Yes	
SY Code	Small Vessel Code of Practice (MCA)	
LY Code	Large Yacht Code (MCA)	
Crew Nationality Restrictions	Officers and Masters may hold <b>any</b> nationality or residency provided they are holders of Certificates of Competency issued by one of the STCW 1995 "white list" countries recognised by the Cayman Islands. Crew members may equally hold any nationality or residency.	
Registration Fee	\$400 (up to 150 gt), \$600 (up to 400 gt), \$850 (up to 1,500 gt), \$1,200 (1,500 gt and above)	
Annual Fee	\$500 ( up to 500 gt), \$600 (first 1,000 gt), \$0.20 (per gt over 1,000)	
Ownership Requirements	Nationals or holders of passports of an EU or European Economic Area country, including their overseas countries and territories or dependencies.	
	A company or shipping entity formed in a country which is either a Member of the European Union(including their overseas countries and territories), the European Economic Area (including their overseas countries and territories) or which are included in the Third Schedule of the Cayman Islands Money Laundering Regulations.	
	Companies formed in other countries (and not qualifying as set out above) but registered in Cayman as foreign companies and having a place of business in the Cayman Islands may also qualify to own Cayman-flagged vessels.	
	If the owner of the vessel (individual/joint-owners or company/entity) is not resident or incorporated in the Cayman Islands, then a Representative Person resident on the Islands must be appointed to act on behalf of the owner/s on matters within the Islands.	



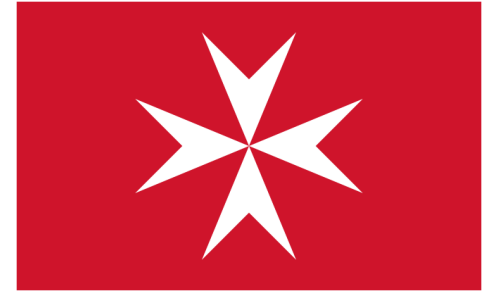
# Jamaica



	Private	Private Charter	Commercial
Paris MOU List	NA		
US Cruising Permit	Yes		
Red Ensign Group	No		
Private/Commercial	The yacht is used for recreation by the owner and immediate family	The yacht may charter no more than 84 days per calendar year where permitted	The yacht may charter full time and receive all the rights/privileges associated with a commercial vessel
Yacht Code	Large Yacht Code (MCA) is primary, though any acceptable national code which the yacht was built or surveyed to will be accepted.		
Crew Nationality Restrictions	Licenses and certificates issued by STCW white-listed nations are accepted		
Registration Fee			
Annual Fee			
Ownership Requirements	Bodies Corporate established in Jamaica and having a place of business, managing owner or agent in Jamaica		
	Partnerships and Limited Partnerships established in Jamaica and having business or managing owner or agent in Jamaica		
	Foreign Maritime Entities and foreign companies established in a jurisdiction other than Jamaica and having a managing owner or agent in Jamaica. Foreign entity includes partnerships or limited partnerships established in a jurisdiction		



# Malta



	Pleasure	Commercial
Paris MOU List	White	
US Cruising Permit	No	
Red Ensign Group	No	
Yacht Code	Commercial Yacht Code (Malta)	
Crew Nationality Restrictions	Bilateral agreements with a number of foreign maritime Administrations for the recognition of certificates of competence issued to seafarers after having ascertained that such certificates are issued in full compliance with the STCW Convention.	
Registration Fee	€ 115	€ 115
Annual Fee	€ 25	€ 150
Ownership Requirements	<p>Vessels eligible for registration under the Malta Flag, must be wholly owned by:</p> <p>either: Citizens of Malta</p> <p>and/or: European Citizens having a Maltese resident agent</p> <p>and/or: Bodies corporate established under the subjects of the Laws of Malta</p> <p>and/or: Foreign corporate bodies or entities</p>	

# Marshall Islands



	Pleasure	Commercial
Paris MOU List	White	
US Cruising Permit	Yes	
Private/Commercial	Private yachts to be chartered out for up to 84 days in a calendar year, provided that some additional requirements are satisfied.	
Yacht Code	RMI Yacht Code	
Crew Nationality Restrictions	STCW Equivalent Endorsement certificates will be issued to certificate holders from major maritime nations whose educational system and examinations are found acceptable.	
Registration Fee	\$1,500	\$1,500
Annual Fee	\$500	\$500
Ownership Requirement	A Republic of the Marshall Islands citizen or national or a qualified foreign maritime entity must own the vessel.	

# Saint Vincent and the Grenadines



	Yachts, Small Craft	Charter Yachts
Paris MOU List	Grey	
US Cruising Permit	Yes	
Private Charter	Pleasure (private) yachts, (referred to as pleasure yachts), of 18 metres up to 500 gross tonnage may be chartered out under certain conditions for 84 days in a calendar year, with a maximum of 12 passengers.	
Yacht Code	Pleasure Yacht Code (SVG)	Commercial Yacht Code (SVG)
Crew Nationality Restrictions	St. Vincent Maritime Administration recognizes all national endorsements issued by the countries listed on the IMO White List and issues an "Endorsement Attesting the Recognition of a Certificate Under the Provisions of the Regulation 1/10 of the STCW 1995	
Registration Fee	\$500	\$1,000
Annual Fee	\$250	\$0.07 per gt (minimum \$250)
Ownership Requirement	<p>(a) nationals of Saint Vincent and the Grenadines;</p> <p>(b) citizens of CARICOM States residing in a member State of the Caribbean Community, where the ship is customarily engaged in international voyages;</p> <p>(c) individuals or corporations owning ships hired out on bareboat charter to nationals of Saint Vincent and the Grenadines;</p> <p>(d) individuals or corporations in bona fide joint venture shipping enterprise relationships with nationals of Saint Vincent and the Grenadines as may be prescribed;</p> <p>(e) a body corporate, partnership or other association of individuals registered in accordance with the laws of Saint Vincent and the Grenadines and having their main office in Saint Vincent and the Grenadines;</p> <p>(f) such other persons as the Minister may by Order determine</p>	

# OGSR

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- Flag matters
- Use a lawyer
- Go sailing

