

PEREZ CARRERA & CO
Attorney & Offshore Service.

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Required documents in order to obtain Permanent Navigation License

- a) Power of attorney to be signed by the owner of the vessel to represent to act in of ship in Maritime Authorities of Panama.
- b) Bill of Sale and Acceptance of Sale. The Bill of Sale must be authenticated by a Notary Public. The Bill of Sale must stipulate as well the acceptance of the sale by the buyer.
- c) A certificate of deletion or consent to deletion from the pertinent authorities from the prior country of registration
- d) Certificate that the vessel is free of all liens
- E) Valid Technical Certificates: Ship-owners who wish to transfer their ships to the Panamanian flag will not be required to have them re-surveyed if the ships possess valid safety certificates. Further provision is made to accept foreign tonnage certificate. The acceptance of valid certificates and foreign certificates at the moments of registration obviates the necessity to have the ship dry docked prior to the registration and consequently saves the ship-owners considerable expenses.

Minimum Requirements: No minimum tonnage requirement is demanded by Panamanian authorities. However, vessels of over 20 years old will have to pass a special inspection by an authorized Panamanian inspector in order to obtain the Permanent Registration

All vessels under construction may also apply for the Provisional Registration and radio call letters.

Dual Registry System

The "Dual Registry System" was established in Panama by means of Law No. 11 of 1973 and later altered by Law No. 83 also in 1973.

Foreign vessels that require a second flag may be chartered to a Panamanian company for up to 2 years, and obtain the benefits of the Panamanian registry without losing its original registry. To obtain this "bareboat charter" registration, the applicant must present Certificate of the vessel's original registration and the Consent of its original registry. This Panamanian charter registration is granted for 2-year periods.

Ship owners who wish to transfer their vessels to the Panamanian registry are not required to have the vessels re-surveyed, provided the vessels possess valid safety certificates. Furthermore, provisions are made to accept foreign tonnage certificates at the moment of registration; this obviates the necessity to have the ship dry docked prior to the registration and consequently saves the ship owners considerable expenses.

Special Discount:

Under new regulations, special discounts in registration fees and annual taxes of up to 20% are granted to groups of 3 or more ships entering the Panamanian Registry for the first time. Ships above 100,000 GRT are entitled to a 50% discount.

For an already registered vessel that requires a change/renewal of PATENTE for any of the following reasons:

- a. Change of name
- a. Change of owner
- a. Change of tonnage
- a. Renewal of Patent

All ship documents, apostilled or authenticated by a Panamanian Consul, must be recorded at the Public Registry by a Panamanian lawyer or Law firm.

Other Registration requirements from July 1, 1998:

As noted by circular letter AMP 004-98 from the Administrator on June 26 1998, the Administration will require as condition for Registration the compliance with the ISM CODE. Therefore, in order to register a vessel, the competent authority will require the following Certificates:

- Document of compliance (DOC) issued to the company which is operating the vessel, and - Safety Management Certificate (SMC) issued to the vessel.

These certificates must be valid, and can be interim or permanent.

The competent authorities must require copy of valid certificates (DOC and SMC) issued on behalf of the Panamanian Administration, only. If any of the documents are not presented, the vessel will be canceled until the certificates are supplied