



SHIPPING NOTICE

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SHIPPING NOTICE 01/2015 (Rev 4)

NOTICE OF FEES AND CHARGES

This Notice replaces and supersedes Notice 01/2015 (Rev 3) with effect from 01 January 2016 and will remain in force, subject to any amendment, until replaced.

To: OWNERS, MANAGERS, CHARTERERS AND MASTERS OF ALL CAYMAN ISLANDS SHIPS (INCLUDING PRIVATE AND COMMERCIAL YACHTS) AND SERVICE PROVIDERS PROVIDING SERVICES TO CAYMAN ISLANDS SHIPS

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1. APPLICATION

1.1. Notice is hereby given that the fees and charges to be applied by the Maritime Authority of the Cayman Islands (the Authority) with respect to the services provided or undertaken by the Authority are as set out in this Notice and, subject to subparagraphs 1.2, will remain in effect until amended, or superseded by a further Notice.

1.2. Whilst every effort will be made to provide at least 30 days notice of any changes to the levels of fees and charges as set out in this Notice, the Authority reserves the right, in its discretion, to vary fees without notice either generally or in a particular case.

1.3. Concurrent with this Notice, the Merchant Shipping (Fees) Regulations 2014 apply with respect to-

- Registration of ships;
- Registration under an Interim Certificate of Registry;
- Registration of a Ship Under Construction; and
- Registration of transfer or transmission of Ownership of a ship.

In accordance with regulation 5 of those Regulations, these Fees are included in the Schedule to this Notice, Part A, section A.1, Items (1) to (4) inclusive.

2. DEFINITIONS

In this Notice-

“annual tonnage fee” means an annual payment, calculated on the gross tonnage of the ship as set out in the Schedule to the Notice;

“authorised person” means an appropriately qualified and experienced surveyor or inspector authorised by the Chief Executive Officer to undertake surveys or inspections and similar work on behalf of the Authority;

“Authority” means the Maritime Authority of the Cayman Islands established under section 3 of the Maritime Authority Law, (2008 Revision);

“casualty” or “maritime casualty” means-

- in relation to a submersible craft, casualty as defined in section 212 of the Merchant Shipping Law (2011 Revision);
- in relation to wreck and salvage, maritime casualty as defined in section 273 of the Merchant Shipping Law (2011 Revision); and
- in relation to any other incident involving a ship, person or boat or damage caused by a ship, casualty as defined in section 430 of the Merchant Shipping Law (2011 Revision);

“chargeable time” means the total time expended by one or more officials of the Authority in providing a service which has either been requested, or is required under Cayman Islands Law.

“Chief Executive Officer” means the Chief Executive Officer of the Authority appointed under section 9 of Maritime Authority Law (2008 Revision);

“Classification Society” means a body engaged in the survey and classification of ships with respect to their design and structural standards;

“fees” means the fees set out in the Schedule and includes chargeable time;

“Fees Regulations” means the Merchant Shipping (Fees) Regulations 2014 and any amendments thereto or replacements thereof.

“gross tonnage” means the gross tonnage or gross tons as shown on the ship’s tonnage certificate; save that, for the purpose of this Notice-

- where a ship claims a lower gross tonnage with respect to the application of safety requirements to that ship, such lower gross tonnage shall not be used for calculating the fees payable; and
- where a ship is assigned only one tonnage, that tonnage shall be taken as its gross tonnage for calculating fees payable;

“LL” means “Length” as defined in the International Convention on Load Lines, 1966, as amended;

“out of pocket expenses” includes any cost incurred in providing a service other than chargeable time or a set fee;

“Recognized Organization” means a body authorised by or on behalf of the Authority to undertake surveys and related work and to issue statutory certificates on behalf of the Cayman Islands Government and includes any of the Classification Societies for the time being so authorised for this purpose;

“services” means the services contained in the Schedule and any other similar service requested, or required under Cayman Islands Law; and

“TL” means “Length” as defined in the International Convention on Tonnage Measurement of Ships, 1969, as amended.

3. LEVEL OF FEES AND CHARGES

- 3.1. The fees and charges payable for the services specified in the Schedule to this Notice shall be the fees specified in relation thereto in the Schedule.
- 3.2. The fees apply with respect to any of the services in the Schedule which are provided by or on behalf of the Authority with respect to-
- Cayman Islands ships or their owners or operators;
 - seafarers serving or intending to serve on board a Cayman Islands ship; and
 - any other ship, or its owner or operator, or any other seafarer, where a service has been provided by request or has been rendered pursuant to Cayman Islands law.
- 3.3. The fees are payable by the person to whom the service was provided, or on his behalf by some other person, at the discretion of the Authority.
- 3.4. Where a service been applied for or requested and-
- the service is cancelled or withdrawn by the applicant after work by the Authority has commenced in processing the application for the service; or
 - the service cannot be progressed within a period of two months or more from the date on which the application was received by the Authority by reason of insufficient documentation or information having been submitted by the applicant,
- the Authority may cancel the application and terminate any further work with respect to the service and any fee or other payment shall not be refundable, save that the Authority may, in its discretion, waive some or all of the fee or payment.
- 3.5. Where fees in relation to a service referred to in subparagraph 3.4 (a) or (b) have not been paid in advance, the person or persons to whom the service has or was to have been provided shall be liable for payment of fees and expenses commensurate with the level of work undertaken and costs involved, as determined by the Authority.

4. PAYMENT OF ANNUAL TONNAGE FEE AND CASUALTY INVESTIGATION FUND FEE

- 4.1. Subject to subparagraph 4.2, the owner of every Cayman Islands ship shall, on or before the 31st day of January in each year, pay to the Authority the annual tonnage fee and casualty investigation fund fees as set out in the Schedule, as payment in advance of the tonnage fee and casualty investigation fund fee due for that year.
- 4.2. Where a ship is first registered in the Cayman Islands in any month other than January, the amount of annual tonnage fee due to the end of December in the year of first registration, determined in accordance with section A.3 of Part 2 of the Schedule, shall be paid upon the ship being registered, and thereafter

the annual tonnage fee shall be paid in accordance with subparagraph 4.1. Casualty investigation fund fees will not become applicable until the 01 January following registration.

5. FEES AND CHARGES BASED ON AMOUNT OF WORK INVOLVED

5.1. Where a fee is determined by the amount of work involved, the amount to be charged shall be calculated by taking into account the amount of time spent, both in office and out of office, on the service, or other relevant activity, including, where applicable-

- travelling time between the office and the location of or a localised base for a ship or shore establishment involved, subject to a maximum charge of sixteen hours for any one visit;
- the cost of return transport between the office and the location of the ship or shore establishment involved and any costs incidental thereto;
- the cost of local travel between a localised base and the ship or shore establishment involved;
- the cost of accommodation and subsistence for the persons undertaking the work; and
- any additional costs incurred in relation to the work involved, including reasonable out of pocket expenses.

5.2. Time shall be charged to the nearest quarter of an hour and at the appropriate hourly rate set out in Section 3 of the Schedule.

5.3. Where a service not specified in the Schedule is provided by the Authority, either on request or in accordance with Cayman Islands Law, the fees and other charges for such a service may be charged at the appropriate hourly rate and in accordance with the provisions of this paragraph. This may include, at the Authority's discretion, time spent on verbal, written or electronic communication or exchanges, either in relation to some other service being provided or as a stand alone service.

6. FEES AND CHARGES TO BE PAID IN ADVANCE

6.1. Subject to subparagraph 6.2, payment of fees and charges are to be made in advance of the survey being conducted or other service being provided where the amount is pre-determinable.

6.2. Where it is not possible to pre-determine the precise amount payable, then a deposit, the amount of which is to be assessed by the Chief Executive Officer, shall be made in advance of the survey or other service being commenced, pending the final determination of the total amount payable.

6.3. Monies held on deposit shall be refundable less all accrued charges.

6.4. Owners, Managers, Operators and masters of ships, and other persons or entities requesting or requiring any of the services in the Schedule, or otherwise, are urged to ensure that application for such services are made

with as much notice as possible and should ensure that the application is supported by the appropriate fee, or estimation thereof made in accordance with subparagraph 6.2. Insufficient notice and absence of payment of the appropriate fee in advance may result in delays in providing the service applied for.

6.5. The Chief Executive Officer may, in appropriate circumstances, waive the requirement for fees and charges or a deposit against fees and charges, to be paid in advance.

7. ADDITIONAL CHARGES FOR EXCESSIVE WORK

7.1. Subject to subparagraph 7.4, in the case of a service provided by or on behalf of the Authority for which a fixed fee is payable, an additional charge may be levied where the chargeable time expended becomes excessive.

7.2. For the purpose of this paragraph, where the chargeable time actually spent in conducting a survey or providing a service, multiplied by the appropriate hourly rate or rates, exceeds 125% of the applicable fixed fee, then the time expended shall be deemed to be excessive.

7.3. The additional charge which may be levied is to be calculated by-

- Obtaining the overall increased cost by multiplying the total number of hours spent in providing the service by the appropriate hourly rate as set out in section 3, bearing in mind that the total time may need to be apportioned among different rates; and
- Subtracting from the amount obtained in (a) the original fixed cost plus 25%.

7.4. The Chief Executive Officer may, at his discretion, waive the additional charge for excessive work depending on the facts and circumstances of the case.

8. PROVISION OF SERVICES BY A RECOGNIZED ORGANIZATION

8.1. Where a Recognised Organisation has been authorised to provide a service to a ship or person on behalf of the Authority and the Recognised Organisation applies its own fees for such service, then fees payable in accordance with this Notice for that service shall not apply, except with respect to additional work carried out by the Authority in respect of the service provided by the Recognised Organisation.

9. PROVISION OF SERVICE BY AUTHORISED PERSON OTHER THAN A RECOGNISED ORGANISATION OR AN OFFICER OF THE AUTHORITY

9.1. Where an authorised person provides a service to a ship or person on behalf of the Authority and the fees specified in this Notice apply with respect to such service, the fees payable to the Authority may, at the discretion of the Chief Executive Officer, be reduced to a level consistent with associated work carried out by the Authority in respect of the service provided by the authorised person.

10. VARIATION OF FEES AND CHARGES

- 10.1. The Chief Executive Officer may, with the authorisation of the Authority, vary from time to time the level of fees and charges to be applied with respect to a particular service or group of services, or in respect of a particular ship or group of ships, and such variation may be applied for an indefinite or specified period, and on such conditions as may be stipulated by the Chief Executive Officer.
- 10.2. Pursuant to subparagraph 10.1, the Chief Executive Officer may also apply a variation in or alternative means of calculating and applying fees and charges if the circumstances of the case so warrant.

11. CERTIFICATES AND DOCUMENTS MAY BE WITHHELD IF PAYMENT OF FEES NOT MADE

- 11.1. Where a fee which is payable to the Authority remains unpaid, any Certificate, Endorsement or other document relating to the service for which payment is due may be withheld, and the provision of further services by the Authority to the person or entity concerned may be suspended, until payment has been made.

12. SURCHARGES FOR LATE PAYMENT

- 12.1. Where fees and charges due to the Authority remain unpaid beyond the due date the following late payment penalties shall apply-

- a 1% surcharge on fees, other than tonnage fees, will be applied for each period of 30 days or part thereof for amounts due and not paid within 30 days of the due date;
- a 10% surcharge on tonnage fees outstanding will be applied for amounts due and not paid within 30 days of the due date; and
- an additional 5% surcharge on the tonnage fees outstanding will be applied for each period of 30 days or part thereof for amounts due and not paid within 60 days of the due date.

- 12.2. For the purposes of this paragraph the due date shall be-

- in the case of annual tonnage fee, the 31st January of the year for and in which the fee is payable, except where initial payment of the fee falls due on some other specified due date; and
- for all other fees and charges, the date of issue of the invoice.

13. MISCELLANEOUS FEES AND CHARGES

- 13.1. The Chief Executive Officer may fix the charges for publications and other material, whether specified in the Schedule or not.

14. UTILISATION OF FIXED FEES AND FIXED FEE AGREEMENTS IN LIEU OF HOURLY RATES

- 14.1. Notwithstanding the hourly rates applicable to services in Part B of the Schedule, the Chief Executive Officer, with the authorisation of the Authority, may apply a set fee for a particular service or related activity, including but not limited to, a fixed fee agreement with respect to new building or major conversion work and related plan approvals, inspections, surveys and statutory certification for the ship.
- 14.2. In determining the amount payable with respect to fixed fee agreements for new buildings or major conversion work, the appropriate hourly rate will be applied taking into account the amount and type of work involved and the time frame over which the work is expected to extend.

15. BILLING METHODS AND PAYMENT

- 15.1. Subject to paragraphs 8 and 9, all fees and charges are payable to the Authority.
- 15.2. The fees and charges in this Notice are quoted in US Dollars (US\$) and Euros (€)
- 15.3. Invoices will be billed in either Euros (€) for invoices for services provided in Europe and in United States Dollars (US\$) for services provided in the rest of the world. This does not preclude alternative arrangements from being established, on a case by case basis by the Authority.
- 15.4. A conversion exchange rate of US\$ 1 = CI\$ 0.82 will be used for services provided in the Americas. Exchange rates for Euros will be based on daily prevailing market rates obtained from the Authority's operating banking institution.
- 15.5. These arrangements will remain in force until further notice. Payments may still be made in CI\$ to the full amount due, but such payments must be made in CI\$ such that the funds can be paid directly into a CI\$ account without attracting any charges.

16. COSTS OF CASUALTY AND OTHER INQUIRIES AND INVESTIGATIONS

- 16.1. Costs and expenses incurred by the Authority in respect of – an inquiry or related activity with respect to a casualty, including;
- judicial and administrative proceedings; and
 - Improvement and Prohibition Notices.
- are recoverable as charges from the parties who are the subjects of the inquiry, related activity, inspection, proceeding or Notice, as the case may be.
- 16.2. The costs and expenses referred to in subparagraph 16.1, which are additional to the cost of any legal services involved, shall be calculated in accordance with the provisions contained in paragraph 5.

- 16.3. The cost of conducting investigations into Serious Maritime Casualties will be met through contributions to a Casualty Investigation Fund, as detailed in Part A.1 (13) of Section 1 of the Schedule to this Notice.

SCHEDULE
FEES AND CHARGES AND METHODS OF PAYMENT
ARRANGEMENT OF SCHEDULE

Section 1 Services for which fixed Fees are charged.

Part A Ship and Mortgage Registration and related Services

A.1 Ship registration

A.2 Mortgage Registration

A.3 Tonnage Measurement, Annual Tonnage Fee and Casualty Investigation Fund Fee

A.4 Transcripts, Deletions and Miscellaneous Services

Part B Other Services

B.1 Crew Compliance and Safe Manning

B.2 Supply of Documents and Flags etc.

B.3 Miscellaneous Administrative Charges

Section 2 Other Surveys, Inspections and Services for which Fees are charged based on the appropriate Hourly Rate

Section 3 Hourly Rates for Chargeable Time

Section 4 Methods of and Instructions for Payment of Fees and Charges

SECTION 1 – SERVICES FOR WHICH FIXED FEES ARE CHARGED

PART A – SHIP AND MORTGAGE REGISTRATION AND RELATED SERVICES

Service / Activity	Fee Payable	
	EU€	US\$
A.1. Ship Registration:		
(1) Registration of ships-		
• First registration of a ship;		
• Registration of a Demise Chartered ship transferring IN;		
• Registration Anew or Re-registration of a ship;		
• Interim Registration of a ship ¹		
of gross tonnage up to 500:	492.00	600.00
of gross tonnage of 500 and above up to 1,500:	820.00	1,000.00
of gross tonnage of 1,500 and above:	1,230.00	1,500.00
Merchant Ships ² :	1,148.00	1,400.00
(2) Transfer of Registration of a ship between British Registers:-		
Ships other than Pleasure Yachts	984.00	1,200.00
Pleasure Yachts	615.00	750.00
(3) Registration of a Ship Under Construction:	246.00	300.00
(4) Registration of Transfer or Transmission of Ownership of a ship of gross tonnage-		
of gross tonnage up to 500:	328.00	400.00
of gross tonnage of 500 and above up to 1,500:	410.00	500.00
of gross tonnage of 1,500 and above:	492.00	600.00
Merchant Ships ³ :	451.00	550.00
(5) Registration of-		
• Alterations to a registered ship;	164.00	200.00
• Change of Name of a registered ship;		
• Change of address or other particulars of a Registered Owner, other than a change of Registered Owner, but including the re-issue of a Certificate of Registry		
		for each alteration or change
(6) Authorisation of a “Declaration of Lifeboats and Tenders attached to a ship”, where applied for other than at the time of initial registration of the parent ship:	82.00	100.00

¹ There will be an additional charge for the issue of the final Certificate of Registry (See item A.(14)).

² Ships other than Pleasure Yachts and Commercial Yachts.

³ Ships other than Pleasure Yachts and Commercial Yachts.

Service / Activity	Fee Payable	
	EU€	US\$
(7) Re-issuance of a Certificate of Registry to a ship and recording changes in the Register with respect to a pleasure yacht changing status from private to commercial use or <i>vice versa</i> :	246.00	300.00
(8) Processing and approval for reservation of a name for a ship-		
• Where application has been made and fees paid for the registration of the ship for which the name is being requested:	0.00	0.00
• Where application is otherwise made ⁴ :	492.00	600.00
A.2. Mortgage Registration		
(9) Registration of-		
• A mortgage;		
• The transfer of a mortgage;		
• The transmission of a mortgage; or		
• The discharge of a mortgage.	369.00	450.00
(10) Recording of a Priority Notice regarding a mortgage:	164.00	200.00
A.3. Tonnage Measurement, Annual Tonnage Fee (ATF), Casualty Investigation Fund and Maritime Administration and Inspection Fee (MAIF)		
(11) Survey for tonnage measurement and issue of appropriate Tonnage Certificate under the Tonnage Regulations ⁵ -		
Under 24 metres in length:	369.00	450.00
24 metres in length and over:	738.00	900.00
(12) Annual Tonnage Fee ⁶ -		
• For Merchant Ships of any tonnage:-		
Minimum Annual Fee:	820.00	1,000.00
For the first 2,500 GT:	820.00	1,000.00
Each gross tonnage unit over 2,500 GT:	0.0583	0.0711
		(Per unit GT)
For merchant ships over 37,663 GT:	2,870	3,500

⁴ In either case the name reservation is held for a maximum period of 12 months.

⁵ In either case "length" means "TL" as defined in Paragraph 2.

⁶ At the discretion of the Authority, or otherwise, an Annual Tonnage Fee may be refunded, in part up to a maximum of 50% of the pro-rated amount.

The initial Fee will be pro-rated on a monthly basis for commercial ships over 2,500 gross tonnage from the month of registration to the end of December for ships coming onto the Register after 31 January each year.

Service / Activity	Fee Payable	
	EU€	US\$
• For Commercial Tenders up to 200GT:	328.00	400.00
• For Pleasure Yachts (including those engaged in trade):		
Minimum Annual Fee (for vessels up to 500 GT):	328.00	400.00
For the first 1,000 GT:	492.00	600.00
Each gross tonnage unit over 1,000GT:	0.164	0.20
	(Per unit GT)	
(13) Annual Casualty Investigation Fund		
• For Ships other than Pleasure Yachts:	60.00	75.00
• For Pleasure Yachts up to 500 GT:	25.00	30.00
• For Pleasure Yachts of 500 GT and above:	35.00	45.00
(14) Annual Flag State Compliance Fee ⁷		
• AFSCF available for merchant ships only	2,010.00	2,450.00
A.4. Transcripts, Deletions and Miscellaneous Services		
(15) Issuance of a –		
• Transcript of Register (Existing Vessel);		
• Transcript of Register (Closed Vessel);		
• Duplicate Certificate of Registry (Original lost or damaged);		
• New Certificate of Registry following the lapse of a Provisional Certificate of Registry;	164.00	200.00
• New Certificate of Registry to extend or replace an Interim Certificate of Registry;	per item	per item
• Certified copy of a document relating to the registration of a ship or mortgage;		
• Issuance of certified copies of documents relating to the registration of a ship		
(16) Deletion Certificate or Closing Transcript (at the time of deletion).	492.00	600.00
(17) Inspection of Register Book (per inspection)	82.00	100.00
(18) Re-processing a document not executed within the specific time frame (e.g. Carving and Marking	82.00	100.00

⁷ AFSCF is an annual fee and includes (issue of) CSR, MSMD, Insurance Certificates and one general inspection in a 5 year period (including travel expenses). Additional inspections will be charged at normal rates.

Service / Activity	Fee Payable	
	EU€	US\$
Note)		
(19) Out of Hours Service Surcharge (in addition to the normal applicable fee):	244.00	297.00
	per hour or part thereof	
(20) 24hr Service Rush Fee (in addition to the normal applicable fee)	75% of the normal applicable fee	
(21) Over-the Counter Service Surcharge (in addition to the normal applicable fee)	100% of the normal applicable fee	
(21) Communication and / or faxing of documents (per document)	41.00	50.00
(22) Sending of documents by courier:		
Sent from:	Sent to:	
George Town & USA-	USA, Canada and Caribbean.	60.00
	United Kingdom.	65.00
	Rest of World.	75.00
All other offices-	Within country of origin.	53.30
	Rest of World	61.50

PART B – OTHER SERVICES

Service / Activity	Fee Payable	
	EU€	US\$
B.1 Crew Compliance and Safe Manning		
(1) Assessment of application for and initial issuance of a Minimum Safe Manning Document (MSMD)- • For all vessels:	570.00	690.00
(2) Assessment of application to vary and re-issue an existing MSMD or the renewal of a MSMD upon its expiration, as appropriate- • For all vessels:	285.00	345.00
(3) Assessment of application for an Endorsement or License recognising a Certificate as valid for service on a Cayman Islands ship and the issuance of an Endorsement or License as appropriate:	246.00	300.00
(4) Processing of an application for a Seaman's Discharge Book or other seafarer's document:	82.00	100.00
(5) Verification of sea service upon request from a seafarer who has served on a Cayman Islands ship:	82.00	100.00
B.2 Supply of Documents and Flags Etc.		
The following documents and publications are available at current prices which can be obtained from the Authority's website (www.cishipping.com) or direct from any of the Authority's offices.		
(6) Official Log Book	41.00	50.00
(7) GMDSS Radio Log Book	41.00	50.00
(8) Articles of Agreement		Free
(9) Oil Record Book Part I (all ships)	41.00	50.00
(10) Oil Record Book Part II (Oil Tankers)	41.00	50.00
(11) Cargo Record Book (NLS)	41.00	50.00
(12) Garbage Record Book	41.00	50.00
(13) Cayman Islands Merchant Shipping Legislation		Varies by Instrument
(14) Cayman Islands Ensign (6 feet by 3 feet)	123.00	150.00
(15) Cayman Islands Ensign (8 feet by 4 feet)	164.00	200.00
(16) Cayman Islands Ensign (10 feet by 5 feet)	205.00	250.00
(17) Cayman Islands Ensign (12 feet by 6 feet)	287.00	350.00
B.3 Miscellaneous Administrative Charges		
(18) Faxing of registration documents overseas (per document)	41.00	50.00
(19) Sending documents by courier-		
• Where to courier cost is paid by the Authority:		Cost + 10%
• Otherwise:		\$20.50 Admin Charge

SECTION 2 – OTHER SURVEYS, INSPECTIONS AND SERVICES FOR WHICH FEES ARE CHARGED BASED ON THE APPROPRIATE HOURLY RATE

“appropriate” means, in relation to the issue of a ship’s Certificate or Exemption therefrom, the Certificate or Exemption which is required to be issued for the type, size and trading area of the ship concerned, and includes a Convention or non-Convention Certificate, or Exemption, as the case may be.

SUB-SECTION	SERVICE/ACTIVITY
2.1	Cargo Ship Statutory Surveys and Certificates
2.2	Large Yacht Surveys and Certificates
2.3	Passenger Ship Statutory Surveys and Certificates
2.4	Submersibles, Dynamically Supported Craft (DSC), High Speed Craft (HSC) and Special Purpose (SP) Ships
2.5	International Safety Management (ISM) Code Compliance and Certification
2.6	International Ship and Port Facility Security (ISPS) Code Compliance and Certification
2.7	Maritime Labour Convention and Shipboard Living and Working Conditions
2.8	Navigation Lights Arrangements
2.9	Assessment and Approval of Plans, Booklets and Manuals and similar Documents
2.10	Assessment and Approval of Ship’s Stability
2.11	Exemptions, Authorisations and Extensions regarding Certificates and Surveys
2.12	Miscellaneous Surveys and Services
2.13	Port State Control, Flag State Implementation and Improvement and Prohibition Notices
2.14	Survey for tonnage measurement and issue of appropriate Tonnage Certificate under the Tonnage Regulations for ships of 24m length and above
<p><i>Note that the above items are in summary form and a given item may involve surveys, inspections, and assessments in addition to the issuance of the appropriate Certificate or Exemption.</i></p>	

SECTION 3 – HOURLY RATES FOR CHARGEABLE TIME

The hourly rate for chargeable time shall be:

Hourly Rate	EU €	US \$
(a) Administrative Rate (ADR)	97.00	118.00
(b) Professional Surveyor Rate (PSR)	195.00	236.00
(c) Consultative Rate (COR)	244.00	297.00

(Note: For guidance only, an exchange rate of US\$1.00 = CI\$0.82 is normally applied when converting between US\$ and CI\$ amounts. This exchange rate is subject to change without notice.

Where fees are charged on a time expended basis, the hourly rate applied shall be that appropriate to the level at which the work is necessarily carried out, as determined by the Chief Executive Officer, and more than one hourly rate may apply for any service or related activity.

All travel undertaken by the authority will incur a daily allowance rate of 60CI\$ or €60, when invoiced in CI or € respectively.

SECTION 4 – METHODS OF AND INSTRUCTIONS FOR PAYMENT OF FEES AND CHARGES

D.1 CHEQUE, BANKER'S DRAFT, CASHIER'S CHEQUE, MONEY ORDER OR SIMILAR FINANCIAL INSTRUMENT:

Must be made payable to the Maritime Authority of the Cayman Islands and sent to:

Postal Address:

Cayman Islands Shipping Registry
Maritime Authority of the Cayman Islands, P.O. Box 2256
Grand Cayman KY1-1107
CAYMAN ISLANDS

Street Address:

Maritime Authority of the Cayman Islands,
3rd Floor, Government Administration Building
133, Elgin Avenue
George Town,
Grand Cayman, Cayman Islands.

Telephone: +1 345-949-8831, Fax: +1 345-949-8849. Email: accounts@cishipping.com

Only Cheques drawn on Cayman Islands Banks will be accepted.

D.2 WIRE TRANSFER:

Remittances to Maritime Authority of the Cayman Islands flow through a Correspondent Bank prior to deposit at our Beneficiary Bank:-



Instructions accompanying the wire transfer must be detailed and accurate. Please request the Remitting Bank to clearly state the following details on their fund instructions:

- Clearly indicate the Sender's Name (the company or individual making the payment)
- Clearly indicate **"All Charges for Remitting Bank"**
- Clearly indicate your Vessel's name and Invoice number on your wire transfer payment (to ensure correct payment allocation)

(1) Payment in Euros:

Euro (€) Wire Transfer Details

Clearly indicate the correct bank details of both the correspondent and beneficiary bank as follows:-

Correspondent Bank

Bank of America, NA London

BIC: BOFAGB22XXX

IBAN: GB13BOFA16505025256018

Beneficiary Bank

Butterfield Bank (Cayman) Limited

P. O. Box 705

Grand Cayman KY1-1107

CAYMAN ISLANDS

BIC BNTBKYKYXXX

Beneficiary Account Number: **9780374210039**

Beneficiary Name: **Maritime Authority of the Cayman Islands**

Address: **P.O. Box 2256, Grand Cayman KY1-1107, CAYMAN ISLANDS**

(2) **Payment in US\$:**

US\$ Wire Transfer Details

Clearly indicate the correct bank details of both the correspondent and beneficiary bank as follows:-

Correspondent Bank

BNY Mellon, New York
30 Broad Street - Lower Level
New York, NY 10286

BIC IRVTUS3NXXX

Aba No.: **0210 00 018**

Account Number: **803 326 5086**

Beneficiary Bank

Butterfield Bank (Cayman) Limited
P. O. Box 705
Grand Cayman KY1-1107
CAYMAN ISLANDS

BIC **BNTBKYYXXX**

Beneficiary Account Number: **01101037421**

Beneficiary Name: **Maritime Authority of the Cayman Islands**

Beneficiary Address: **P.O. Box 2256, Grand Cayman KY1-1107, CAYMAN ISLANDS**

Note 1: In all cases please ensure that the name of ship or project for which payment is being made and the invoice number(s) being paid are included in the information contained in the wire transfer, as indicated under "Reference" in each of the above cases. This information will help us to clear your account more quickly.

Note 2: Note that the client or person making the payment is responsible for all bank charges and not shared, wherever and however arising, which are incurred in the wiring or other transmission of funds to the Maritime Authority of the Cayman Islands. Hence the amount transmitted will need to include such charges so that the net payment which we receive is the same as the invoiced amount.

A copy of the wiring instructions should be sent to the Maritime Authority of the Cayman Islands by e-mail to accounts@cishipping.com. This will assist in tracking the wire transfer.

Note 3: For tonnage fees, late payments accrue interest at a rate of 10% after 30 days and up to 60 days from the date of invoice, with an additional 5% (i.e. a total of 15%) for each 30 days or part thereof that the account remains unpaid for more than 60 days from the date of invoice. For all other fees interest at a rate of 1% will be applied for each period of 30 days or parts thereof for amounts due and not paid within 30 days of the due date. (See also paragraph 12)

This charge is designed to offset the cost of recovery and keep rates as low as possible for clients who pay promptly. The Authority may vary the late payment charges without notice, though every effort will be made to give at least 30 days' notice of such changes.