



**PANAMA MARITIME AUTHORITY**  
**MERCHANT MARINE NOTICE**

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**Panama Ships Registrations and Corporations**

No: MN-007/2016

April, 2016

Panama's know-how of the shipping sector is what makes us second to none. The shipping sector needs strong tools for financial and legal management.

The existence of one ship one company and shipping corporations are totally lawful, they have been created to optimize resources and facilitate the granting of loans for the global operation of a ship-company.

The commercial exchange within the shipping sector is not based on the tax haven secrecy as principle of common offshores companies, the whys and wherefores are the same that make the sector truthful. For instance, the biggest ship-owners invest in offshore exchanges so, the performance of these kind of companies shall be transparent and follow the rules by the book in order to be listed as secure overseas companies.

The Panama Ship Registry is not a private company, we were created by law for over one hundred years, our main offices are located in Panama and our staff is governmental. Our Registry is well-known for being reliable and in compliance with all the mandatory international regulations from the International Maritime Organization (IMO). Therefore, even though, a media campaign hosted by irresponsible journalists states that our country is a tax haven, Panama will continue to stand by its true, that it is not a tax haven nor do we open our doors to money laundries nor tax evaders.

The ongoing investigation against a local law firm has nothing to do with the vessels registered in Panama and its operation abroad. Most important of all, there will not be any discrimination against Panamanian vessels.

**April, 2016**

***Inquiries concerning the subject of this instrument or any other, should be directed to:***

***Directorate General of Merchant Marine***

***SEGUMAR-Panama***

***Panama Maritime Authority***

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