

# PRESS RELEASE

PR0420

## **Liberia announces electronic closings and remote mortgage recordings**

19 March 2020----The Liberian Registry has announced its latest proactive and industry leading measures with regards to implementing temporary vessel registration and mortgage recording procedures; and in doing its utmost to stay ahead of the disruptions brought about by the global COVID-19 pandemic.

The Liberian Registry has authorized and implemented allowances to be taken for certain key aspects of the vessel registration and mortgage recording processes to be handled electronically and remotely. An unprecedented, yet much needed measure taken under *force majeure*, which is a practical alternative solution for activities which are normally done in person. With numerous health and safety measures being enacted to limit the spread of COVID-19, these once routine transactions are now needing urgent action and change to facilitate their smooth and uninterrupted completion.

As various governments around the world are issuing shut-downs, lock downs, and travel restrictions, this could seriously disrupt the documentary process for vessel registrations, mortgage recordation, and vessel closings. These measures were enacted by the Liberian Registry as a swift solution to this potential risk.

These timely measures have already been introduced in certain key shipping markets suffering under the pandemic. In Seoul, Athens, and London, these measures have been met gratefully and proven already to be a relief to ship owners and their counsel, as the need to go out into crowded areas has been eliminated, and it also allows them to remain in compliance with various restrictions, and to avoid any unnecessary exposure when possible.

The Chief Operating Officer of the Liberian International Ship and Corporate Registry (LISCR), Alfonso Castellero says, “These measures were a necessity given the gravity of this global crisis. We are all faced with real-world risks, challenges, and disruptions. As always, our main commitment is to the health and safety of our staff, and that of our clients and partners. This is one area that we as a leading ship registry are able to call on our immense experience and knowledge to come up with quick, practical solutions to the issues and challenges facing our small part of the larger maritime industry. We know that now more than ever, shipping will be there to supply the world with the goods it needs to recover and get back on track, and we will not sit idly by and let that suffer.

“I want to thank the wonderful team here at the Liberian Registry for seeing this potential issue, and coming up, almost instantly, with a solution. This was done professionally, expeditiously, and in a way that met the needs of the industry before it became a problem.”

- The Liberian Registry has a long-established track record of combining the highest standards of safety for vessels and crews with the highest levels of responsive and innovative service to owners. Moreover, it has a well-deserved reputation for supporting international legislation designed to maintain and improve the safety and effectiveness of the shipping industry and protection of the marine environment. [www.liscr.com](http://www.liscr.com)

**Issued by:**

LISCR LLC

+1 703 790 3434

[BD@liscr.com](mailto:BD@liscr.com)