

Since 2008 the Faroe Islands International Ship Register (FAS) has seen significant development with the number of vessels in the registry rising by 172 percent—and with progress expected to continue at steady pace in the years ahead.

IT SHOULD COME as no surprise that the Faroe Islands is working assiduously to establish itself as a flag jurisdiction to be reckoned with in the international shipping business. After all, this is a country surrounded by the sea, with an economy largely based on products derived from the sea, and a population highly familiar with all things related to the sea.

A relatively new aspect to all of this, meanwhile, is the offering of maritime services from the Faroe Islands to international clients. Again, the islanders are seen to possess a natural advantage, as approximately one-tenth of the Faroese workforce consists of sea officers. Problem is, most of these are working abroad, mainly on Danish and Norwegian vessels. With the development of a maritime services cluster in the Faroes, however, this may well change.

The Faroe Islands International Ship Register (FAS) is an open registry which was founded more than 20 years ago, initially as a way to sway Faroese



MARÍA OLSEN

*Director General
Hans Johannes á Brúgv;
Car and passenger
ferry Norröna (opposite);
Reefer vessel Axel (below).*

make sure that his or her flag of choice has a good reputation. We want to underscore our commitment to international standards while at the same time highlighting our heritage as a Nordic nation of seafarers.”

SYNERGIES: Besides the open registry, the FMA oversees the administration of the 500-strong national Faroese ship registry, a registry containing mostly fishing boats with a few merchant vessels as well. Although mutually independent and administratively unrelated, both registries have much in common and much can be learned both ways, according to Mr. á Brúgv.

“For example, we are looking at the safety regime of the open registry to see whether and how we can introduce some of that into the closed, national registry. In the same way, the training, skills and experience of many of our staff and external consultants were originally earned in the closed registry.”

Himself a Master Mariner while also holding an MBA, Mr. á Brúgv is the former principal of the Centre of Maritime Studies & Engineering School, Tórshavn.

“I am proud of the fact that the number of people studying marine navigation and marine engineering has increased dramatically in recent years,” he said. “I believe we should consider ways to create more synergies between the educational

merchant vessels to continue to fly the Merkið, the flag of their home country. Until fairly recently the registry hosted some 32 ships with no efforts being made to attract international ship owners. Then in 2008, with an update in the legislation that governs the registry, including the addition of tax incentives and ratification of international standards, not to mention a budget with room for dedicated staff, the FAS had a new beginning.

“The knowledge of FAS and the Faroe Islands as a merchant shipping nation has spread in shipping circles, especially in Scandinavia,” said Hans Johannes á Brúgv, the new Director

General of the Faroese Maritime Authority (FMA) and the FAS.

“In 2009 we had 10 new ship registrations and last year we had 17 additions,” Mr. á Brúgv added. “Today we have 87 vessels in the FAS. With a robust administration that will be able to supervise and promote the registry in an effective manner, and given the promotional work that has already been done, we expect the number of registrations to increase on a yearly basis. We are looking to grow steadily so that we feel confident that we have time to make adjustments as necessary to suit the needs of our clients.

“Since the Faroese Government,

in 2008, identified FAS and activities related to merchant shipping as a viable business opportunity, the FAS has grown from a modest registry with a few local units to become a quality flag with Scandinavian standards. During this relatively short period the FAS has had a 172-percent increase in the number of ships, is on the White List of the Paris MoU, and in 2012 we underwent the voluntary VIMSAS audit. All FMA and FAS departments are now ISO 9001 certified.

“Service quality, reliability and transparency have been the keywords in our efforts to promote the registry, as every responsible shipowner is keen to

FLAG OF ATTRACTION



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FAS was originally established in 1992 and has proven to be an excellent alternative to other open ship registries. FAS offers a number of financial advantages including flexible, efficient, and uncomplicated public administration.

The Faroese flag, known as Merkið, is internationally recognized.

The Faroe Islands is an Associate Member of the International Maritime Organization (IMO). The relevant IMO/ILO conventions are in force in the Faroe Islands.

system and the maritime industry, both domestic and international.”

At the public policy level, official success criteria for the FAS include creating a couple of hundred land-based jobs in the shipping sector, attracting skilled Faroese expatriates working in the international shipping industry, and developing a strong maritime cluster in the Faroes—a plan that seems to be working.

