

Panama launches expedited cancellation of six vessels on UK Sanctions List

The Panama Maritime Authority (PMA) has initiated the expedited cancellation of six Panamanian-flagged vessels recently added to the United Kingdom's Consolidated List of Financial Sanctions Targets. These actions are being carried out under the authority of Executive Decree 512, issued on October 18, 2024.

This legal framework allows the **PMA** to promptly revoke the registration and navigation licenses—whether for international or domestic service—of vessels within Panama's merchant fleet that appear on sanctions lists. Furthermore, any navigation-related documentation previously issued by the PMA for these vessels will also be rendered invalid.

The six ships were added to the UK sanctions list on November 25, prompting the Directorate General of Merchant Marine to recommend initiating their cancellation *ex officio*.

“The State has a fundamental responsibility to protect the integrity of the Panamanian ship registry, ensuring it remains free from international sanctions and unlinked to vessels associated with such listings. Safeguarding the prestige of our flag is a top priority for this administration,” stated Ramón Franco, Director General of Merchant Marine.

Since the enactment of Executive Decree 512, Panama has successfully canceled the registration of three vessels and is currently processing the annulment of eight others.