

MAST welcomes Maltese licensing of Private Maritime Security Contractors and calls for other countries to follow suit

New law offers a clear framework for Maltese PMSCs

MALTA, June 13, 2013 /EINPresswire.com/ -- Maritime Asset Security and Training (MAST) Ltd (www.mast-commercial.com), welcomes Malta's new licensing regulation that creates a comprehensive regulatory framework within which licensed Private Maritime Security Companies (PMSCs) can obtain an operational license. The new operational licensing regime is governed by the Licensing of Private Maritime Security Companies Regulations 2013 (published as LN 110 Of 2013).

MAST believes it will raise standards and professionalise maritime private security in the country and is the only licensing regime of its kind in the EU, offering a clear framework for Maltese PMSCs.

It has come to fruition following the drafting of a new regulation driven by Fenech & Fenech Advocates, and the Maltese Government's pro-active stand on the matter which will put Malta at the forefront of European standards in the maritime community.

The new licensing regime aims to ensure that companies actively involved in these high risk and dangerous operations are properly vetted, competent and regulated. It also provides additional credibility to the industry and enables the state, corporations and PMSCs to work together to combat piracy crime.

The on-going incidents of pirate attacks are threatening crew safety and costing shipping companies vast sums of money; maritime piracy cost the global economy between \$5.7 billion and \$6.1 billion in 2012. This sum includes ransom and recovery costs of \$63.5 million, \$290.5 million for re-routing along the Arabian Peninsula and Indian coast, as opposed to taking a direct route through the HRA, and \$1.53 billion on extra fuel for steaming at faster than optimal speeds in order to prevent attack.

Phil Cable, CEO, MAST Ltd said: "We welcome this licensing regulation that enforces standards for PMSCs in Malta and we hope that it gives shipping companies confidence when selecting their security provider. This regulation paves the way for other countries, and in time, we hope that global maritime security will meet a balanced set of standards."

Ann Fenech, managing partner of Malta based Fenech & Fenech Advocates: "There has been a huge surge in demand for PMSCs and to date, we are informed, no vessel carrying armed guards has been hijacked. This speaks volumes, but the evident benefit of maritime security should not hide the fact that it is crucial for PMSCs to meet high standards and be properly vetted. This Maltese licensing regime ensures this and hopefully other countries will follow suit so the industry can grow in quality and professionalism, as well as size."

For further information visit: <http://www.mast-commercial.com/>

ENDS

For media enquires contact:

Alistair Kellie / Andrew Adie

Tel: +44 (0) 20 7680 6550

Alistair.Kellie@newgatecomms.com or Andrew.adie@newgatecomms.com;

About MAST

Maritime Asset Security and Training (MAST) Ltd is a market leading security organisation that provides specialist global security services for the maritime community. Holding membership of leading professional bodies, MAST is also ISO 9001:2008 accredited for the provision of global maritime security services for the shipping and yachting industry. The Company is one of the founding signatories of the International Code of Conduct and has been scrutinised and accepted by some of world's leading shipping companies, charterers and insurers.

Alistair Kellie

Newgate Communications

+44 (0)20 7680 6558

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/154126511>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.