

## RECENT AMENDMENTS TO LIBERIAN MARITIME LAW AND LIBERIAN MARITIME REGULATIONS

5 DECEMBER 2022 • ARTICLE



The Republic of Liberia recently amended the Liberian Maritime Law and Liberian Maritime Regulations with respect to ship mortgages.

**"These amendments to the relevant Liberian law and regulations are effective as of August 9, 2022."**

The amendments provide and clarify, among other things, that:

- Liberia now accepts the electronic filing of mortgage instruments, codifying the practice that was temporarily instituted during the COVID-19 pandemic;
- Mortgage debt documents, such as a loan agreement or a hedge agreement, do not need to be attached to or filed with the mortgage instrument;
- Certain amendments or changes to the underlying debt, such as a change in interest rate, payment terms or maturity date, do not require any mortgage amendment, but if the maturity date is originally stated in the mortgage then a mortgage amendment

may be required; and

- A decrease in the total amount secured under the mortgage does not require a mortgage amendment.

These amendments to the relevant Liberian law and regulations are effective as of August 9, 2022. Electronic copies of the amended Liberian Maritime Law and Liberian Maritime Regulations are available on LISCR's website.

If you have any questions about these amendments or Liberian mortgages in general, please reach out to one of the WFW key contacts.

## KEY CONTACTS



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