

LMA Broker Accreditation Criteria 2024

To gain recognition from the LMA, a brokerage firm needs to meet the following criteria:

1. Possession of a valid trade license in the UAE, specifically in the mainland (as selling from a Free Zone company to UAE clients is not legally permitted). The license should demonstrate an active involvement in Ships & Boats Trading for at least one year. Alternatively, if the brokerage is new, it should indicate a connection to another established company engaged in the same activity, substantiated by relevant background information.
2. Maintaining a legitimate business office and physical address.
3. Clearly identifying the BROKERS (sales personnel) within the Company. Along with sharing broker profiles that highlight their minimum level of experience.
4. Proposing the establishment of a dedicated section within the LMA website for registered yacht brokers. This section would encompass a comprehensive list of companies and brokers, complete with images and profiles.

These steps represent a foundational framework, upon which further developments can be built. By leveraging our support and that of other reputable companies, we can amplify the endorsement of this initiative, thereby enhancing credibility for all parties involved and fostering increased interest in participation.

