



# Shipping Carbon Insurance Perspectives

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# Marine vs. Non-Marine Insurance

- Non-marine insurers handle "land installations"
- Focus on what takes place "at sea" = marine/offshore insurance

Offshore Unit

Gas Tanker

Supply Ship



## Marine insurance



Property (value of offshore unit and ship)



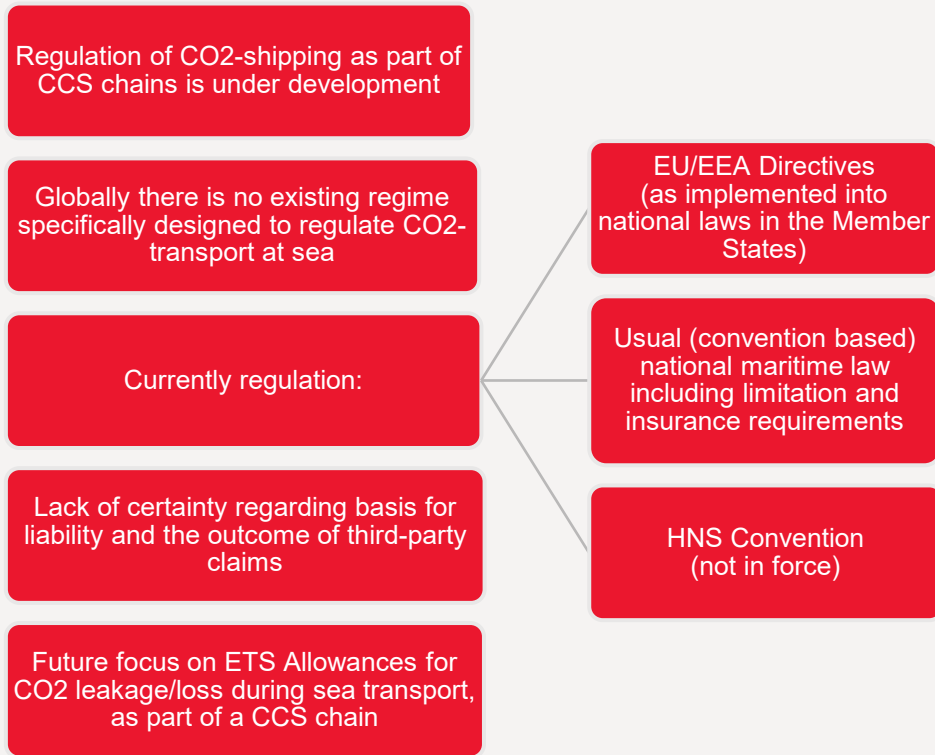
Income (offshore unit operating loss or shipowners' loss of hire)



Liability (to third parties)



# Liability framework





# Offshore Unit

- Permit holder(s) + operator(s) to take out bespoke offshore insurance and arrange security
- Typical considerations:
  - National insurance requirements if/when the offshore unit is stationary
  - Storage permit - financial security and other financial requirements
  - Strict liability regardless of fault (permit holder(s) + operator(s))
  - Recourse against tortfeasor limited (to e.g. intend or gross negligence)
  - Potential reduction of liability (if e.g. force majeure)



Photo: Speigner Vest, Aftenbladet.no, 13 November 2007



# Gas Tanker



Photo: Knutsen NYK Carbob Carriers, kn-cc.com

- Usual P&I and H&M/LOH/War insurances taken out by the shipowner/registered owner
- Typical considerations:
  - Check Charter Party, as typically bespoke long term
  - Conditions of Use/Port Facility Agreement for calling terminals/installations - (C/P: “subject to such agreement do not prevent obtaining appropriate P&I cover”),
  - Specialist operations/taking part of “production”
  - Onerous clauses
  - Knock-for-knock
  - (Leakage of CO<sub>2</sub> during seatriansport)



# Supply Ship

- Usual P&I and H&M/LOH/War insurances taken out by the shipowner/registered owner
- Typical considerations:
  - Check if usual supply time or similar
  - Specialist operations/taking part in "production"
  - Onerous clauses
  - Knock-for-knock





## Contact



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Rest Assured.





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