

IUMI supports Call to Action for Shipping Decarbonization



6th October 2021

The International Union of Marine Insurance (IUMI) fully endorses the [Call to Action for Shipping Decarbonization](#) that was announced last month by the Getting to Zero Coalition. The Call to Action unites the voices of more than 150 industry leaders, companies and organizations representing the entire maritime value chain, including shipping, cargo, energy, finance, ports, and infrastructure.



The collective is calling for decisive government action, public policy development and investment to enable the full decarbonization of international shipping in line with the Paris Agreement temperature goal.

IUMI President Richard Turner comments:

“It is important that as the representative body for the marine insurance market we show our support to the drive towards decarbonization and add our voice to this chorus. It is clear that the maritime industry is increasingly united in its will to decarbonize, but public policy measures are needed to support industry efforts, so we salute the Getting to Zero Coalition and all of the signatories to this Call to Action.”

Turner continues:

“Collaboration between all parties in the supply chain will be key to achieving climate targets without disruption or incident. It goes without saying that marine insurance is directly impacted by the opportunities and potential risks that come with efforts to decarbonize shipping, such as the introduction of new technologies or alternative fuels. Our job is to promote safety in the industry and currently there are no loss records available to assess the potential risks involved with some of these new technologies. Marine insurers and underwriters will therefore have a central role to play by working to understand fully and manage all associated risks safely when helping shipowners transition to these new technologies and in being a reliable partner to our insureds and helping to educate our clients accordingly.”

The Call to Action for Shipping Decarbonization was developed by a multi-stakeholder task force

convened by the Getting to Zero Coalition – a partnership between the Global Maritime Forum, the World Economic Forum, and Friends of Ocean Action. The signatories include some of the world's largest actors in global trade and the maritime industry.

Signatories of the Call to Action for Shipping Decarbonization call on world leaders to:

- Commit to decarbonizing international shipping by 2050 and deliver a clear and equitable implementation plan to achieve this when adopting the IMO GHG Strategy in 2023.
- Support industrial scale zero emission shipping projects through national action, for instance by setting clear decarbonization targets for domestic shipping and by providing incentives and support to first movers and broader deployment of zero emissions fuels and vessels.
- Deliver policy measures that will make zero emission shipping the default choice by 2030, including meaningful market-based measures, taking effect by 2025 that can support the commercial deployment of zero emission vessels and fuels in international shipping.

More information on the Call to Action for Shipping Decarbonization is available [here](#).

Ends

Further information from:

Katerina Dimitropoulos, Navigate PR (London)

T: +44 (0)20 3326 8463

E: kdimitropoulos@navigatepr.com

Notes to editors:

The International Union of Marine Insurance (IUMI) represents 45 national and marine market insurance and reinsurance associations. Operating at the forefront of marine risk, it gives a unified voice to the global marine insurance market through effective representation and lobbying activities. As a forum for the exchange of ideas and best practice, IUMI works to raise standards across the industry and provides opportunities for education and the collection and publication of industry statistics. IUMI is headquartered in Hamburg and traces its roots back to 1874.

More information can be found at www.iumi.com