



**XL Insurance**

# **AIJA, BIMCO, IUMI: “EU Emissions Trading System (EU ETS) – an overview of legal and insurance implications”**

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# Insurance implications of the EU ETS

“The ambition of legal regulation is to change behaviors”



XL Insurance  
Reinsurance



## POSEIDON PRINCIPLES FOR MARINE INSURANCE

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## Excess Emissions Insurance



# Insurance implications of the EU ETS

What is considered as a “port of call” for the purpose of the EU ETS?

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A port of call is the port where a ship stops to load or unload cargo, to embark or disembark passengers, or where an offshore ship stops to relieve the crew. The following stops are excluded:

- stops for the sole purposes of refuelling
- stops for obtaining supplies
- stops for relieving the crew (other than an offshore ship)
- stops for going into dry-dock or making repairs to the ship and/or its equipment
- stops in port because the ship is in need of assistance or in distress
- ship-to-ship transfers carried out outside ports,
- stops for the sole purpose of taking shelter from adverse weather or rendered necessary by search and rescue activities
- stops of containerships in the neighboring container transshipment ports listed in the corresponding implementing act

Source: climate.ec.europa.eu FAQ – Maritime transport in EU ETS

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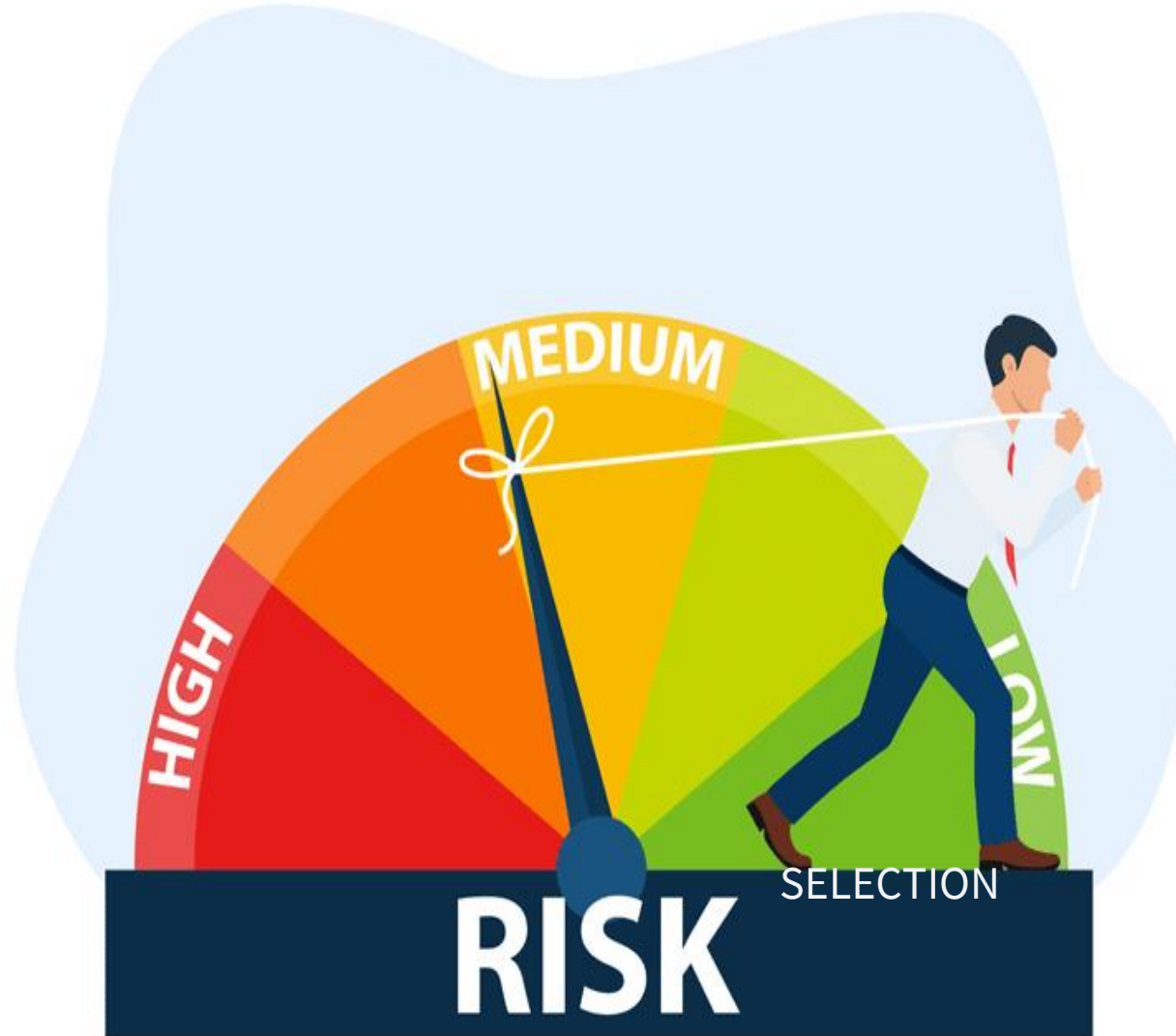
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# Insurance implications of the EU ETS

## Insurance implications of ESG

A	Major superior
B	Minor superior
C	Moderate
D	Minor inferior
E	Inferior



Insurance  
+  
ESG = ?



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