

Best Practices in Marine Insurance to Fight Illegal, Unreported and Unregulated (IUU) Fishing

WORKSHOP SUMMARY REPORT

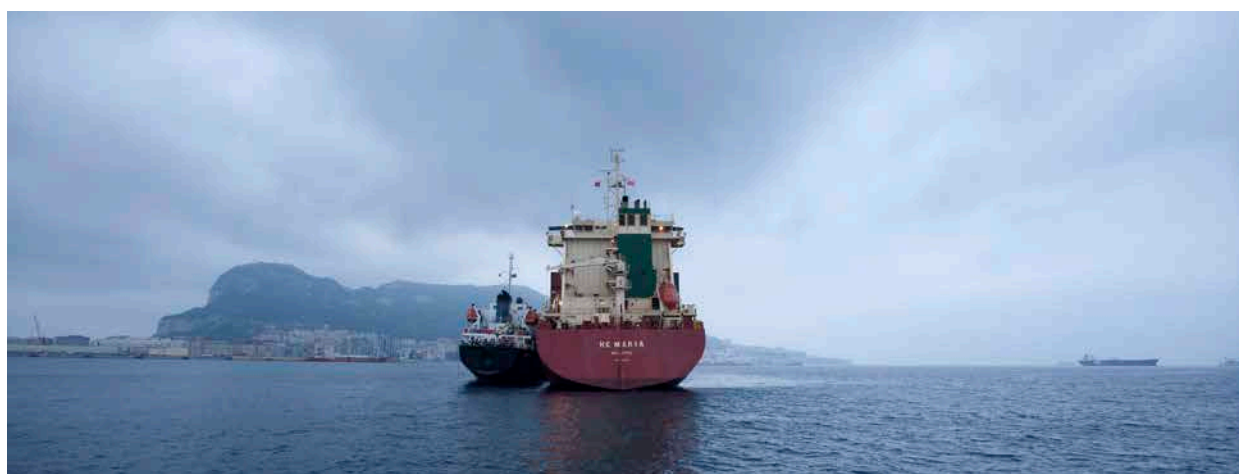
OCEANA / Carlos Minguell © LIFE BaHAR for N2K

Introduction

On 17 December 2020, Oceana hosted an online workshop with the purpose of discussing progress that the marine insurance industry has made in adopting best practices to fight illegal, unreported and unregulated (IUU) fishing. The workshop convened signatories and supporting institutions to an insurance industry statement against IUU fishing that was launched in 2017 at the Our Ocean Conference in Malta.

The workshop was attended by 45 participants representing 15 insurance providers, three associations and eight industry initiatives and non-profit organizations, all connecting from nine different countries. It was carried out under the Chatham House Rule, meaning that participants are free to use the information received during the workshop, but neither the identity nor the affiliation of the speaker can be revealed. As such, this Rule has been respected in the preparation of this summary report, except in circumstances where permission has been explicitly granted otherwise.

This report is intended to provide an overview of the key issues discussed for workshop participants and for statement signatories, supporting institutions and other interested parties that were not able to attend. In addition, we hope that reviewing this document will provide an opportunity for reflection and that suggestions proposed for how to proceed following these discussions will be supported—in order to ensure that both voluntary commitments and legal obligations are met by all those concerned.



Bunkering, boat refuelling. Algeciras Bay. © OCEANA / Carlos Suárez

SETTING THE SCENE

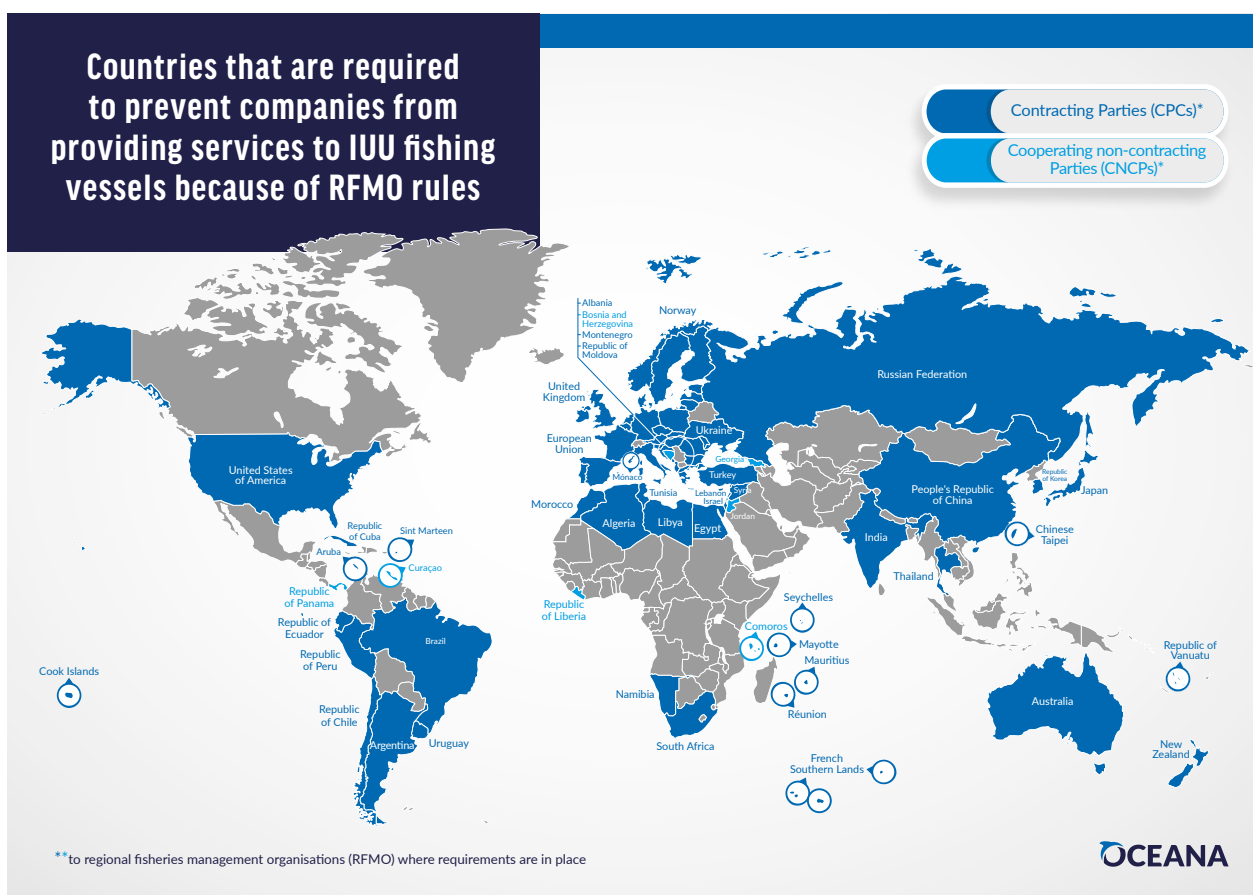
The workshop began with an opening session where remarks were provided from Oceana and several other associations and initiatives.

Oceana in Europe's Executive Director Ms. Pascale Moehrle welcomed participants and provided a recap of the journey that Oceana has taken with the insurance sector so far. Since 2017, the [insurance industry statement](#) against IUU fishing put forth by both Oceana and UNEP's Principles for Sustainable Insurance (PSI) initiative has gained the support of 36 insurance companies, clubs, associations and other stakeholders. Signatories to the statement publicly committed to:

- Encourage the adoption of measures that help to reduce and eliminate IUU fishing;
- Encourage the use of appropriate risk management protocols and effective due diligence procedures to help reduce the risk of insuring vessels or companies engaged in IUU fishing; and
- To not knowingly insure or facilitate the insuring of IUU fishing vessels.

In 2019, Oceana and the PSI launched [guidance](#) to help signatories and other companies in meeting these commitments. This guidance was produced in consultation with stakeholders from the insurance sector, including insurers and associations. Ms. Moehrle explained that one of the purposes of the workshop was to learn which of the recommendations included in the guidance are currently being used and to discuss how they can be adopted more broadly.

Ms. Moehrle also reminded workshop participants that in some countries, it is against the law to provide services—including insurance—to IUU fishing vessels¹, presenting a map of countries where such legal requirements are in place. As such, the workshop was intended to not only uncover information that can be used to help protect our ocean, but also to advise participants on how to live up to their legal obligations.



1 Lists of vessels that have engaged in IUU fishing have been adopted by 13 regional organisations with mandates to manage internationally shared fishing stocks or areas. Information on all listed IUU vessels can be found on the Combined IUU Fishing Vessel List: www.iuu-vessels.org, maintained by the Norwegian not-for-profit organisation Trygg Mat Tracking (TMT).



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Ms. Hendrike Kühl, Policy Director for the International Union of Marine Insurance (IUMI) took the floor following Oceana to offer a few points of reflection. IUMI attended the first workshop held by Oceana on this topic in 2017, where initial steps were taken to involve the marine insurance industry. Since then, much progress has been made and Oceana's presentation at the 2019 annual IUMI meeting was a key step in raising awareness. At the end of that year IUMI received a strong mandate from their members to look into Environmental, Social and Governance (ESG) issues including IUU fishing, preferring objectives to be tangible rather than aspirational. Ms. Kühl highlighted concerns over the long-term viability of the fishing industry, referring to a [recent report](#) by the UN's Food and Agriculture Organization (FAO). Further, she noted that IUU fishing is also a social justice issue, and that [INTERPOL](#) has stated that IUU fishing can be linked to other crimes including money laundering, labor exploitation and corruption. IUMI is keen to continue supporting Oceana's work in developing practical and concrete strategies to help prevent these illegal practices from happening.

Following IUMI, Mr. Dennis Fritsch, Project Coordinator for the [UN's Sustainable Blue Economy Finance Initiative](#) provided a few remarks. Financial institutions recognize that they can have a sizeable impact on the health of the ocean, and they have a unique opportunity to steer ocean-linked industries towards sustainability. The Sustainable Blue Economy Finance Initiative encourages banks, insurers and investors to build sustainable practices into their decision-making processes and to also engage with their clients on these topics. [Guidelines](#) developed through the initiative for five sectors of the blue economy were launched in early 2021. Mr. Fritsch concluded by welcoming the submission of case studies from financial institutions, as they wish to promote practical examples of new policies or processes that are being implemented within the financial sector.

Concluding the opening session of the workshop, Ms. Karen Sack, President and CEO of Ocean Unite and Co-Chair of the Ocean Risk and Resilience Action Alliance (ORRAA), provided an overview of ORRAA's work, also underlining the significance of the issue being discussed. ORRAA is a multisector collaboration, mobilizing governments, financial institutions, conservation organizations, communities and other stakeholders with the goal of unlocking finance to mitigate the effects of climate change and ocean risk. To end IUU fishing, a multi-sector approach is needed and removing access to insurance by those that engage in this practice is one important lever for change. There is a clear business case for this, as vessels that engage in IUU fishing are more likely to participate in risky behavior that could result in costly claims. Through ORRAA, AXA and Ocean Unite are leading a project pursuing three pathways:

- 1) Assessing the feasibility of requiring insured vessels to have International Maritime Organisation (IMO) numbers;²
- 2) Evaluating the potential of developing a rapid risk assessment tool for underwriters; and
- 3) Reinforcing insurance policy wordings to remove insurance support for fishing vessels engaged in IUU activity.

This project builds on the work of Oceana and UNEP's PSI Initiative and project partners include Oceana, Global Fishing Watch, Trygg Mat Tracking and the UN Finance Initiative.



The detained and CCAMLR blacklisted IUU fishing vessel Antony, in the port of Vigo, Galicia, Spain. © OCEANA / Dana Miller

RESULTS OF PRE-WORKSHOP SURVEY

The results of a pre-workshop survey sent to all statement signatories and supporting institutions were presented by Dr. Dana Miller, Senior Policy Advisor for Oceana. The main findings of the survey were the following:

- Less than half of respondents reported that they have a process or check in place to ensure that vessels officially sanctioned for their involvement in IUU fishing are not given access to insurance services.
- Available tools for identifying IUU fishing or higher risk vessels are underutilised (e.g. the Combined IUU vessel list, IUU Fishing Risk Assessment Checklist, Global Fishing Watch).
- All but one respondent expressed interest in the creation of a tool or mechanism that facilitates an exchange of information on IUU fishing vessels.
- There is interest to take other ideas forward (in order of decreasing interest):
 - Policy wording excluding coverage for vessels switching off tracking.
 - Requiring insured vessels to have tracking systems.
 - Policy wording excluding coverage for vessels engaged in IUU fishing.
 - Requiring insured vessels to have IMO numbers.
 - Treating vessels registered under flags of convenience (FoCs) and vessels owned by shell companies with greater scrutiny (some respondents indicated this is already considered).

The full survey results have been provided as an Annex to this report.

² An IMO number is a unique vessel identification number that once assigned, remains with the vessel throughout its lifetime regardless of changes in name, flag or ownership. The absence of this number facilitates concealment of ownership, and histories of fines or other sanctions. Although fishing vessels are not required to be registered with an IMO number under international law, it is a common characteristic for IUU vessels to not have one. IMO numbers are free to obtain through information service provider [IHSMarkit](#).

SHARING OF TOOLS AND PROCESSES TO COMBAT IUU FISHING

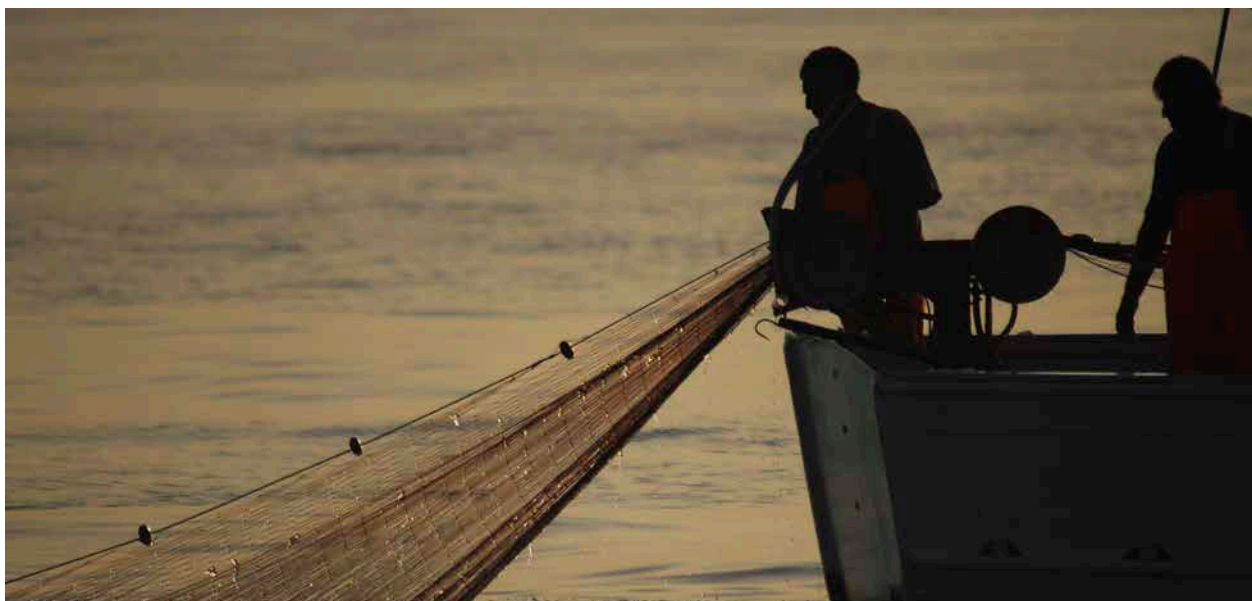
Presentations were then welcomed by workshop participants, sharing tools and processes that are currently being used or can be used to identify and avoid contracts with IUU fishing vessels.

Introducing the session, Dr. Miller from Oceana made an announcement regarding a recent advancement where starting in early 2021, IUU fishing vessel data obtained through Trygg Mat Tracking's (TMT) Combined IUU Fishing Vessel List <https://iuu-vessels.org/> will be integrated into IHS Markit's extensive Sea-web Ships database and recently launched Maritime Intelligence Risk Suite (MIRS). This advancement was facilitated through a collaboration between IHS Markit, Oceana and TMT.

Following Dr. Miller's announcement, Mr. Duncan Copeland, Executive Director for TMT and Tony Long, CEO for Global Fishing Watch, gave a presentation on the concept of a rapid assessment tool that could be developed to assist insurers in identifying and avoiding high risk vessels with potential links to IUU fishing. Mr. Copeland explained that fishing vessel registration and operational data requirements vary from country to country and this can present challenges in linking individual vessels and their owners to a vessel's historical record of compliance. To facilitate illegal fishing, a single vessel can operate under multiple identities and one identity can be used by multiple vessels. Consolidated information on fishing vessels is scarce, creating a system where illegal activities can easily be hidden. TMT works globally with governments, agencies and international bodies and maintains the Combined IUU Fishing Vessel List, a public resource that compiles information from various Regional Fisheries Management Organisations (RFMOs). This list represents only a subset of IUU fishing vessels and is fed by a larger internal system created by TMT containing a global overview of fishing vessels including several thousand with compliance issues. This database allows for the mapping of the ownership structure of vessels using thousands of data sources, creating the best-known picture of vessel identity, ownership and risk.

Mr. Long then explained the role of Global Fishing Watch, as a transparency platform founded by Sky Truth, Google and Oceana that brings vessel position and authorisation into the public realm. This helps to improve compliance as these vessels increasingly know they are being watched. In the last number of years there has been a shift in transparency, with the governments of Indonesia, Peru, Panama, Chile, Costa Rica, Ecuador and likely Senegal and Namibia in 2021 sharing tracking data with the platform.

Mr. Long and Mr. Copeland outlined the possibility of developing a rapid risk assessment tool, combining the power from Global Fishing Watch with vessel identification and risk data from TMT. A common interface would allow users to perform a quick, automated initial risk assessment and would flag if TMT has additional information which could then be requested in the form of an intelligence report.



Illegal driftnetter in the Aeolian islands. © OCEANA / Juan Cuetos

Speaking on behalf of AXA, Mr. Chip Cunliffe, Director of Sustainable Development at AXA XL and co-chair of ORRAA and Ms. Lindsay Getschel, Sustainable Development Assistant, provided an overview of AXA's involvement in ORRAA (as introduced previously by Ms. Sack from Ocean Unite) and efforts to deliver on their commitments as a signatory to the 2017 industry statement. ORRAA's focus is on identifying the risks of a changing ocean and exploring how insurance and other finance solutions can be used to mitigate those risks. The alliance works collaboratively on projects with policy makers, the scientific community and NGOs.

For the past six to nine months, AXA has been working through ORRAA on a project with Oceana, TMT and Global Fishing Watch to identify and develop ways to remove inadvertent insurance support for IUU fishing. The project aims to reduce IUU fishing as an ocean risk multiplier, also benefiting businesses through helping them to reduce the likelihood of claims, avoid legal liabilities and live up to their commitments and intentions to be good actors. Through this project, AXA is helping to develop three different pathways to reduce access to insurance, as described previously by Ms. Sack: IMO number requirements; the development of a rapid risk assessment tool; and enhanced policy wordings. In 2021, AXA International New Markets (INM) will be piloting a process to assist clients in acquiring IMO numbers and is also looking into piloting the rapid risk assessment tool, described previously.

Mr. Matthew Ginman, P&I Underwriter for British Marine, then provided a presentation outlining the measures his firm has put in place to improve due diligence since signing the industry statement in 2017. British Marine concentrates their business on smaller vessels and of the over 10,000 vessels they insure, about 2,000 are fishing vessels. Making use of TMT's Combined IUU Fishing Vessel list, they have introduced a simple screening procedure. Providing two vessels as case study examples, Mr. Ginman explained that if they find a match, they inform TMT and it leads to both an investigation and cancellation of coverage. Vessels without IMO numbers create a greater challenge as an additional level of due diligence is required to verify a match. British Marine welcomes the integration of IUU fishing vessel data into IHS Markit's Sea-web database (as announced earlier by Dr. Miller from Oceana) but are concerned that if they cancel cover to a vessel, nothing stops it from getting access to insurance elsewhere. They also find that it is difficult to share information as there is no mechanism in place for this. Smaller vessels tend to not have IMO numbers or AIS vessel tracking systems, making these vessels more challenging to assess.



The Atlantic Wind in the port of Mindelo, Cape Verde. © OCEANA / SGA



© OCEANA / Juan Cuetos

DISCUSSION

The presentations were followed by a session of open discussion which has been summarized here, grouping comments into the broad themes discussed.

Achieving wider uptake of guidance

Concerns were raised over the **poor uptake of the existing guidance for how to avoid contracts with IUU fishing vessels**, as suggested by the results of the pre-workshop survey. Although most respondents are not screening vessels against the IUU fishing vessel list, it was acknowledged that **this should be part of every insurers 'Know Your Customer' practice**, particularly given that accessibility to this public list is not limited by the EU's General Data Protection Regulation (GDPR) restrictions.

Comparing the situation to efforts directed at addressing climate change, a parallel was drawn with the need to reduce greenhouse gases, not shift them. Questions were posed over **what barriers were preventing the implementation of recommendations and what is needed to overcome these**. Can brokers, re-insurers, insurance regulators and market associations have a greater role in having the guidance more broadly adopted within the industry?

A suggestion followed to **generate a widely available list of companies that have the adequate processes in place**. This would create pressure for others to follow suit. It was also noted that involving the entire chain of service providers including brokers, re-insurers and surveyors is relevant to addressing concerns over guidance uptake. None of these actors would willingly insure or support an IUU fishing vessel.

An interesting case was referred to where a corrupt scallop fishery in New Bedford had operated in plain sight for years, avoiding prosecution due to its vertically integrated structure. A concern was raised that although there are responsible actors trying to do the right thing, there are still brokers that don't understand the ethical issues involved and undercut those that do by offering cheaper prices. How can we address this?

In response, it was suggested that perhaps there is the potential to **develop a race to the top, as leaders in the sector set the terms for what responsible insurers are doing and can help to drive positive change in this way**. A desirable outcome was also expressed for seeing a united front as responsible actors move forward together. Retailers and banks for example, are already seeking to remove risks in their supply chains and loans. There are many issues associated with IUU fishing and a number of different pathways can be pursued to address it, including improvements to governance and regulations. There is no silver bullet, but the insurance industry does have an important role to play.

Raising awareness is key and it was recognized that the message needs to be spread further, possibly through webinars and engagement on a more local level with national insurance associations. Lack of awareness is the first barrier to overcome. If a vessel was caught in an illegal activity in the past, this should be a warning sign for insurers, indicating a higher risk vessel. The risk indicators of unreported and unregulated fishing are not as clear and it would be helpful if greater awareness was raised on these as well. To effectively drive change more broadly within the sector however, there needs to be leadership and it was suggested that within this group there might exist this possibility.

Improving due diligence and increasing transparency

Acknowledging that **both reputational and legal risk remain important incentives**, it was noted that the creation of an easy-to-use rapid risk assessment tool could create improvements where companies were not taking action previously. There are already tools available such as the IUU fishing vessel list, but much more information is available that can add to this. **A rapid risk assessment tool could be a useful and quick way to help insurers weed out the companies still associated with IUU fishing and thus avoid illegally providing them with services.** Furthermore, if there is a change in a vessel's name or area of operation there could be the potential for users to receive an alert. While reactive strategies such as these were welcomed, a question was posed over what proactive measures can be taken. Additionally, concern was shared over the likelihood that vessels without insurance will continue to fish and there is a need to address the activities of the Chinese distant-water fleet, which may not all be insured.

Regarding efforts to increase transparency and the idea of requiring insured vessels to have IMO numbers, a comparison was drawn to cars needing license plates. It was suggested that a public awareness campaign and leadership from the industry could help to extend the coverage of IMO numbers. However, it was highlighted that this is a two-tier issue, involving international vs. local fleets and it is necessary to consider that some insurers provide services only to their local market. Having an IMO number is an extra tool to assist due diligence, but it was noted that this will not necessarily stop those who wish to engage in IUU fishing. Checking the IUU fishing vessel list and using tools like Global Fishing Watch are the best course of action for underwriters and brokers as the threat of a criminal record should be enough for most underwriters to pause, certainly those operating under English law³. Regardless, it was further noted that **broad scale adoption of IMO numbers will help to increase transparency generally in the fishing sector, which would leave the bad actors with less of an ability to hide.** Additionally, if insurers were to obtain these numbers for their clients, this process would assist risk assessment, uncovering higher risk vessels lacking the sufficient information to qualify for a number.

Additional strategies

Although the insurance industry can have an important role to play, it was noted that other factors should be considered. All IUU fishing and fraud begins with the involvement of agents and a busy port with a reputation for lax enforcement is a good predictor of laundering illegal catches. Policing also plays a significant role, but we need to more easily be able to identify those engaging in IUU fishing. We have to start rewarding compliance and not accepting vessels to port that have missing data or records. In some regions there is a need for building capacity to implement the FAO's Port State Measures Agreement. Additionally, where possible, observers at sea should be capacitated to improve cross-checking of fishing vessels, and fisheries governance frameworks should be strengthened in order to deter and stop IUU fishing. Where there is poverty, people will fish illegally, and wealthier countries need to step in to help address it, also noting their roles as market and flag states. For certain countries it is an issue of food security. There is a tendency to clone policies from one country to another, which might not be the most successful strategy. **A few things that should be universally sought in any dealings include public tracking, IMO numbers, public authorized vessel and transshipment lists, electronic catch documentation and where possible, camera monitoring.**

³ Providing insurance to IUU fishing vessels is an offence under [both UK and European law](#).



The Antillas Reefer in the port of Santa Eugenia de Ribeira, Coruña, Spain. © OCEANA / LX

RESULTS OF POLLING QUESTIONS

To wrap up and gather an indication of the views of the workshop participants on the key issues discussed, four polling questions were posed, the results of which are shown below.

1. Would the creation of a tool or mechanism that facilitates an exchange of information on IUU fishing vessels be of interest to you?
 - a. Yes – 83% (15)
 - b. No – 11% (2)
 - c. Maybe – 5% (1)
2. Would the development of a Rapid Assessment Tool to assist with risk management be of interest to you?
 - a. Yes – 94% (18)
 - b. No – 5% (1)
 - c. Maybe – 0% (0)
3. Do you think insurers can have a role in reducing IUU fishing through increasing transparency within the fishing sector?
 - a. Yes – 42% (9)
 - b. No – 0% (0)
 - c. Maybe – 57% (12)
4. Do you think the wider adoption of tools or strategies to identify and avoid contracts with IUU fishing vessels can be achieved?
 - a. Yes – 65% (15)
 - b. No – 0% (0)
 - c. Maybe – 24% (8)

CONCLUDING REMARKS AND NEXT STEPS

In closing the workshop, a few concluding remarks were provided by Dr. Miller on behalf of Oceana and information regarding the next steps that will follow the workshop were communicated:

- Sharing of a summary report from the workshop
- Invitation to join a working group to develop policy wording or test tools
- Development of an information-sharing mechanism and other tools
- Development of a website landing page, taking into consideration the interests and needs discussed during the workshop
- Promotional activities and additional workshops or events



Bunkering tanker in the Bay of Gibraltar. © OCEANA / Carlos Suárez

ANNEX – PRE-WORKSHOP SURVEY RESULTS

1. Do you have a process or check in place to ensure that vessels officially sanctioned for their involvement in IUU fishing are not given access to insurance services?
 - a. Yes – 36% (4)
 - b. No – 67% (7)
2. If you answered 'yes' to Q1, please elaborate:
 - New vessels checked prior to quoting. Monthly exceptions report run against current vessels to monitor any additions to the RFMO IUU list.
 - We do use an online based search tool for general sanctions. Underwriters do use the search function on <https://www.iuu-vessels.org/>
 - Underwriters must check IUU fishing blacklists through the Combined IUU Vessels List and the EU IUU Vessel List.
 - If vessels appear on the IUU list we liaise with the owner/operator to establish circumstances and we act accordingly after investigating the circumstances.
3. Do you consult the 'IUU fishing risk assessment checklist' included in the PSI and Oceana guidelines booklet when conducting due diligence checks on fishing vessels or refrigerated cargo vessels?
 - a. Yes – 27% (3)
 - b. No – 73% (8)
4. Do you refer to data obtained through the Combined IUU Fishing Vessel List (iuu-vessels.org) when conducting due diligence checks on fishing vessels or refrigerated cargo vessels?
 - a. Yes – 45% (5)
 - b. No – 55% (6)
5. Do you have a subscription to a data platform that contains information on IUU fishing?
 - a. Yes – 27% (3)
 - b. No – 73% (8)
6. If you answered 'yes' to Q5, what is the name of this data platform?
 - World-Check
 - World-Check One
7. Do you have a subscription to IHS Markit's Sea-web or Marine Intelligence Risk Suite (MIRS) platform?
 - a. Yes – 50% (5)
 - b. No – 50% (5)
8. Do you require insured fishing vessels (of at least a minimum size) to be registered with an IMO number?
 - a. Yes – 36% (4)
 - b. No – 64% (7)
9. If you answered 'no' to Q8, do you think you might consider implementing such a policy?
 - a. Yes – 33% (3)
 - b. No – 44% (4)
 - c. N/A as a policy is already in place – 22% (2)

10. Do you require insured fishing vessels (of at least a minimum size) to be equipped with AIS or VMS vessel tracking devices?
 - a. Yes – 9% (1)
 - b. No – 91% (10)
11. If you answered ‘no’ to Q10, do you think you might consider implementing such a policy?
 - a. Yes – 45% (5)
 - b. No – 27% (3)
 - c. N/A as a policy is already in place – 27% (3)
12. Do you use advisory (re)insurance policy wording (e.g. warranty, clause) that explicitly excludes coverage of vessels if it is determined that legally required tracking technology (such as VMS and AIS) was not in use at the time of an incident for which a claim is being made?
 - a. Yes – 27% (3)
 - b. No – 73% (8)
13. If you answered ‘no’ to Q12, do you think you might consider implementing such a policy?
 - a. Yes – 45% (5)
 - b. No – 9% (1)
 - c. N/A as a policy is already in place – 45% (5)
14. Do you ever refer to the vessel tracking platform Global Fishing Watch (globalfishingwatch.org) for information on where fishing vessels have been operating or to find out whether they use AIS vessel tracking?
 - a. Yes – 27% (3)
 - b. No – 73% (8)
15. Do you use advisory (re)insurance policy wording (e.g. warranty, clause) that explicitly excludes coverage of vessels engaged in IUU fishing and/or fishery products caught by these vessels—whether as catch or cargo—that have been lost or damaged at sea, and/or denied entry into markets on the grounds of having IUU origin? Check all that apply.
 - a. Vessels – 67% (8)
 - b. Catch – 42% (5)
 - c. Cargo – 33% (4)
 - d. None – 33% (4)
16. If you answered ‘none’ to Q15, do you think you might consider implementing such a policy?
 - a. Yes – 44% (4)
 - b. No – 11% (1)
 - c. N/A as a policy is already in place – 44% (4)
17. Do you treat fishing vessels registered under flags of convenience and owned by shell companies in offshore tax havens with greater scrutiny?
 - a. Yes – 73% (8)
 - b. No – 27% (3)
18. If you answered ‘no’ to Q17, do you think you might consider implementing such a policy?
 - a. Yes – 25% (2)
 - b. No – 13% (1)
 - c. N/A as a policy is already in place – 63% (5)

19. Out of all the tools or risk control options recommended within the Oceana and PSI guidelines booklet, which do you think is the most effective at identifying higher risk vessels?

- IUU vessel list, IMO registration and VMS/AIS tracking.
- Consult the IUU fishing risk assessment checklist when conducting due diligence.
- IUU List, Flag, Absence of License, Area, Species.
- For underwriters in their daily business the IUU fishing list.
- The vessels check checklist.
- Consult the IUU fishing risk assessment checklist when conducting due diligence.
- Having richer information in place is a key aspect towards combating IUU fishing. So publicising the checklist (Risk Control Option 1) is an excellent way of promoting good practice. The provisions on excluding cover are probably less effective in the sense that policies will already exclude criminal behaviour, so there are already protections in place. Risk Options B and C are mostly reactive, responding when the IUU fishing has occurred and it is unlikely the unavailability of insurance would be a huge issue for those willingly engaged in such activities. There are also arguable evidential issues, particularly if using AIS as a measure. There are many valid reasons why an AIS may be switched off (per Option E), and it is probably not proportionate for insurers to monitor AIS usage continuously. On the other options, whilst naming and shaming entities and flags has some value, it will not resolve the underlying issue. Revisiting the compliance flags at the pre-inception stage is something that may have value but needs to be a collaboration between insurers and the wider maritime sectors to develop proportionate, risk-based and cost effect measures.
- Check of the IUU vessel list and company background.
- Being on an IUU Vessel blacklist and any previous fines, convictions, refusals of insurance. Absence of fishing license. Not using vessel tracking systems.
- Not sure.
- Name - ascertain if present on IUU vessel list.
- Non applicable.

20. Out of all the tools or risk control options recommended within the Oceana and PSI guidelines booklet, which do you think has the greatest potential for helping to address IUU fishing?

- IMO registration and VMS/AIS tracking.
- Deny insurance (coverage) to vessels engaged in IUU fishing.
- The IUU List.
- Promote transparency within global maritime industries.
- See the answer to the previous question.
- Always to check the vessel and company history and refuse to cover vessel and/or company with suspicious background.
- Being on an IUU Vessel blacklist and any previous fines, convictions, refusals of insurance. Absence of fishing license. Not using vessel tracking systems.
- Not sure.
- Tracking.
- Non applicable.

21. Out of all the tools or risk control options recommended within the Oceana and PSI guidelines booklet, in your opinion, are any of these unrealistic for adoption by (re)insurance companies, clubs or brokers?
- Insurers have no realistic way to incentivise governments nor encourage use of IMO numbers where not required by statute. Insurers are not set up to monitor AIS and even States who could have no legal recourse if AIS indicates questionable activity. Unless States are prepared to intervene physically, monitoring achieves little.
 - High Risk Species, it can set off alarm bells. But if an underwriter will use this writing hull, I have my doubts.
 - Vessel Tracking. We are not able to ensure adherence to vessel tracking. This is something that needs to be monitored/imposed by IMO and flag state.
 - Deny insurance to vessels engaged in IUU fishing.
 - Not sure how easy it would be to obtain crew details for every risk and how that information may be validated.
 - No.
 - Not sure.
 - Non applicable.
22. Out of all the tools or risk control options recommended within the Oceana and PSI guidelines booklet, which do you think could potentially be adopted by other types of businesses that provide services to fishing vessels?
- Explicitly exclude coverage of vessels engaged in IUU fishing.
 - Promote transparency within global maritime industries.
 - None really. Businesses sell things. Unless prevented by law, or shamed by reputational damage, they will continue to sell to anyone who wants to buy.
 - High Risk Species - Petrossian List.
 - Anyone engaged in providing services should be checking the fishing risk assessment guidelines.
 - Consult the IUU fishing risk assessment checklist.
 - Certainly better and more transparent information on IUU could be used by all stakeholders. How this is updated in real time is perhaps more challenging.
 - Checking of the vessels / companies' history and background in regard to previous convictions / fines or/or listing on sanction lists.
 - Requiring IMO numbers, checking IUU fishing blacklist.
 - Non applicable.
23. Which other sectors or types of businesses that provide services to fishing vessels do you think could have a role in helping to combat IUU fishing?
- I think it is important to have a strict control in the fish markets and fight against the "black fish market"
 - All of them can exercise due diligence. It should not be down to one sector.
 - Fish factories and Fish Auction places.
 - Fishing Gear providers. Bunker fuel providers/suppliers. Fishery patrol vessels.
 - Fish landing business, transportation, fishing gear, customers.

- OFAC (US sanctions regulator) identified the following stakeholders in an Advisory in May 2020 on maritime sanctions and illegal ship-to-ship transfers (in addition to insurers): flag registry managers, port state control authorities, shipping industry associations, regional and global commodity trading, supplier, and brokering companies, financial institutions, ship owners, operators, and charterers, classification societies, vessel captains, and crewing companies. Not suggesting that all of these are applicable or could be categorised as such, but perhaps worth considering.
 - The individual flag states and classification societies should have proper checks in place to ensure that vessels / companies under their registry / class are not involved in IUU activities.
 - Governments through monitoring and enforcement.
 - Not sure.
24. Would the creation of a tool or mechanism that facilitates an exchange of information on IUU fishing vessels be of interest to you?
- a. Yes – 93% (13)
 - b. No – 7% (1)
25. How can the wider adoption of tools or strategies to identify and avoid contracts with IUU fishing vessels be achieved?
- Press releases.
 - Open distribution of the IUU list. Individual insurance entities may have a list themselves but are not allowed to share it due to competition law. Flag States should be held to account in those cases where they are involved.
 - Visibility - the information is not easy to find on the OCEANA site. More focus on crew's well-being such as slavery, wages and abandonment. Create a link to LMA webpage who addresses illegal fishing. Create a report (IMO) how the market looks like, ships, crew, ships finance, flags, insurance. Make a Plan of Action how to influence this best. Dedicated plan to address this plan also to local insurers, such as Mutuels/P&I clubs. Brokers involvement would help enormously. Now they intend to go to foreign markets.
 - Global Approach. Better governance by IMO. Appropriate international convention to combat IUU fishing. Potentially around AIS adherence.
 - Anonymous sharing of information of vessels involved in or under the suspicion of being involved in IUU activities between insurers might be of help.
 - Industry working group.
 - Not sure.



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