

# GREEN TRANSITION THE APPROACH OF THE MARINE INSURER TO THE NEW RISK LANDSCAPE

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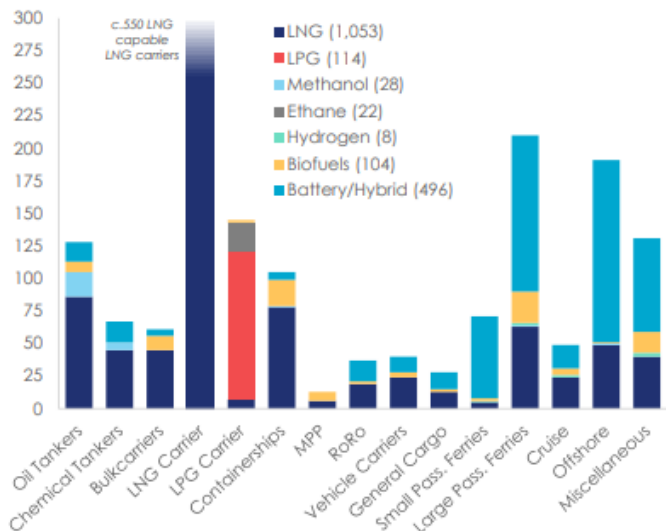
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Swiss Re Corporate Solutions

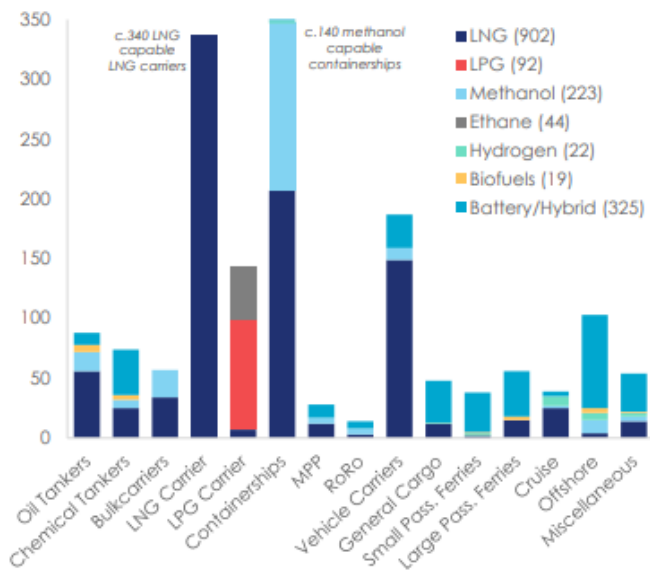
Rome - February 20th, 2024



Fleet (100+ GT) Using Alternative Fuels

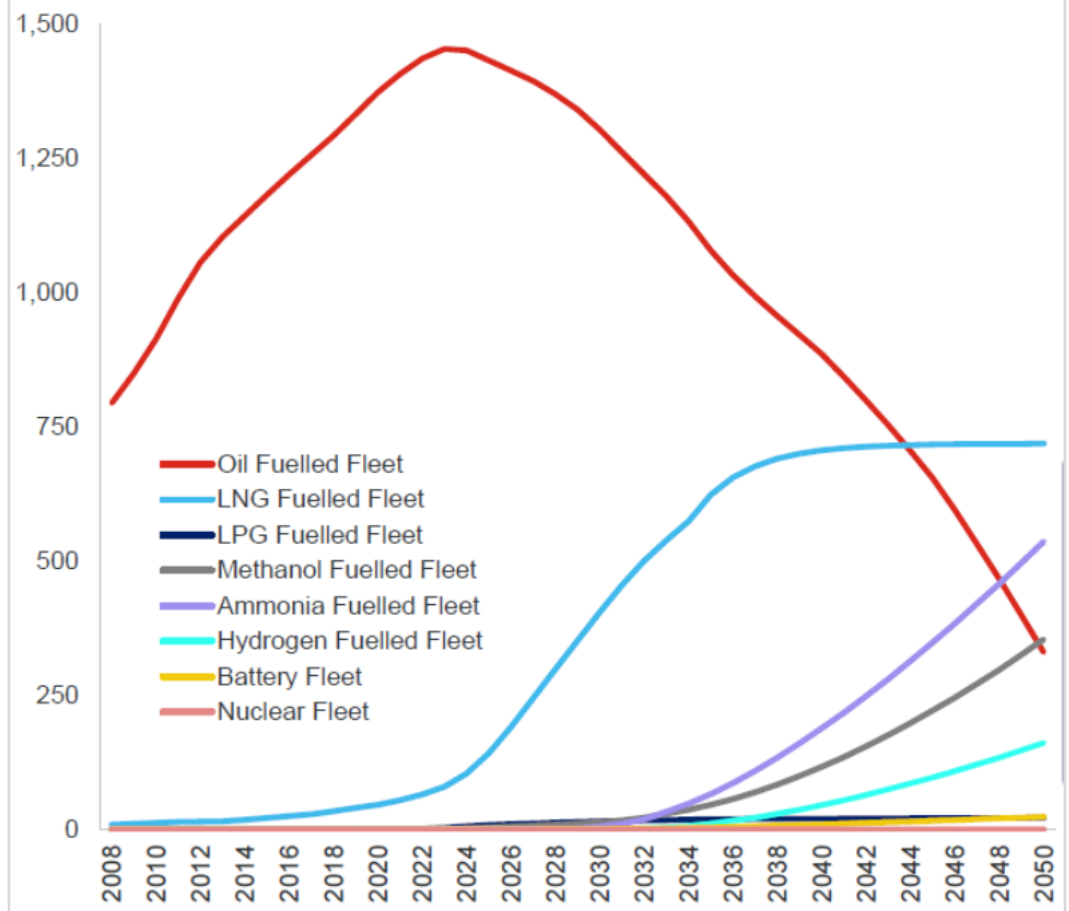


Orderbook (100+ GT) Set To Use Alternative Fuels



Source Clarksons' Research - Tracking "Green" Technology Uptake - February 2024

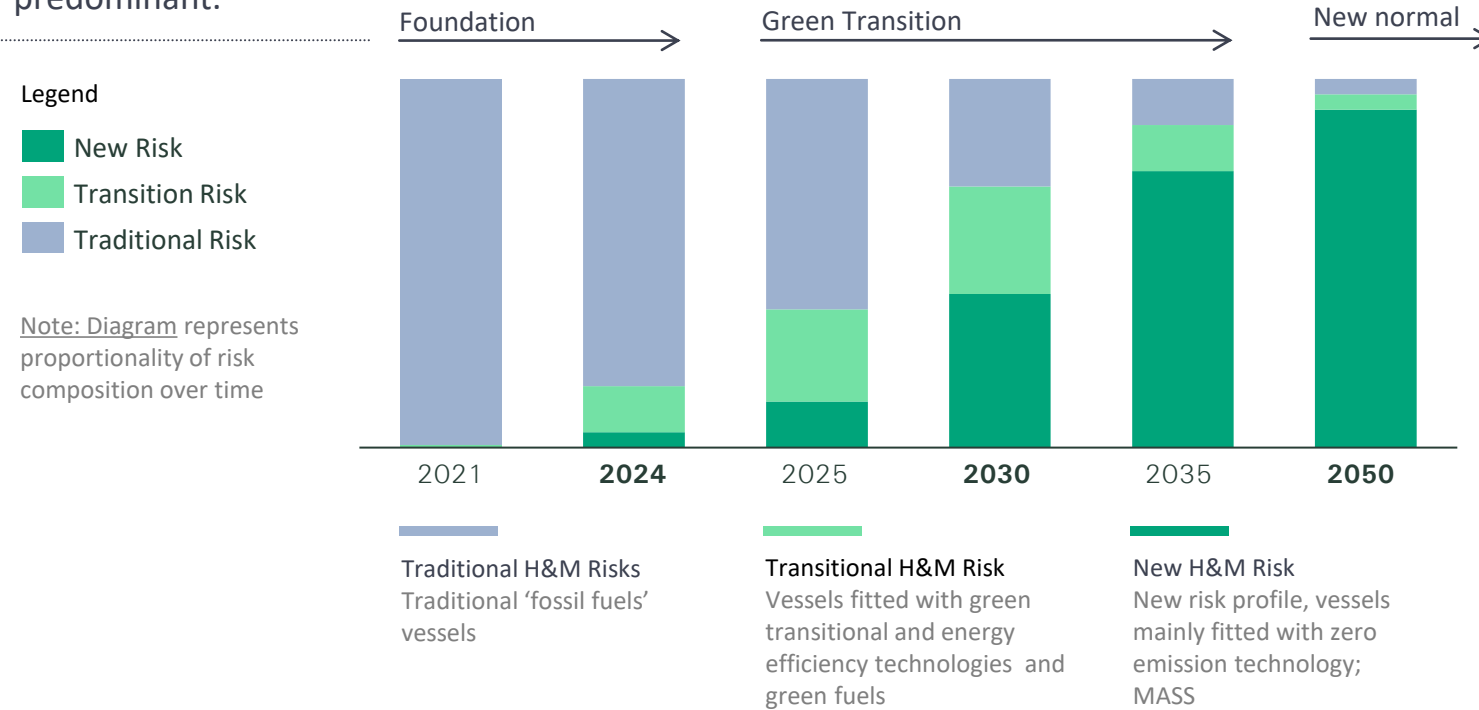
Fleet Development, Average Year, m. GT

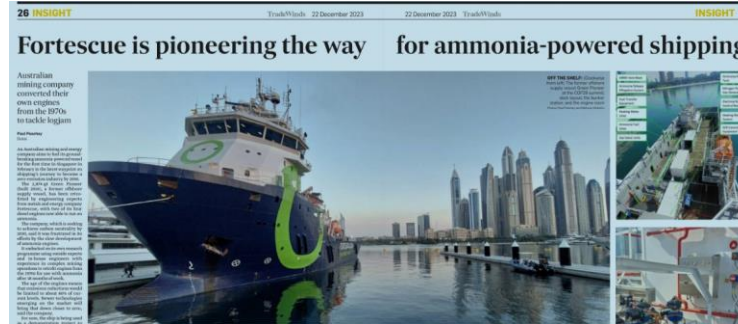


Source Clarksons' Research

## — Marine H&M Insurance Risk Transformation

The composition of Insurers' Marine Hull portfolio, today almost exclusively dominated by 'traditional' risks will change substantially in the year to come. The increasing adoption of new technologies will bring new types of risk, while the overall adoption of 'net-zero' targets is likely to become predominant.





«TradeWinds Insight» 22 December 2023

### KEY POINTS ASSESSED

- Project details
- Risk assessment
- Crew training and familiarization
- Class regulations in place

### KEY CONTRIBUTING POINTS

- Constructive conversation with broker and insured
- Insured's collaboration and transparency
- Confidentiality





## Methanol

- Low Sox emissions
- Storage on board
- Soluble in water
- Energy density
- IMO regulations in place

- CO2 Emission
- Highly toxic, flammable, corrosive
- Storage tanks built / fit for purpose
- Scarce flammability

## Ammonia

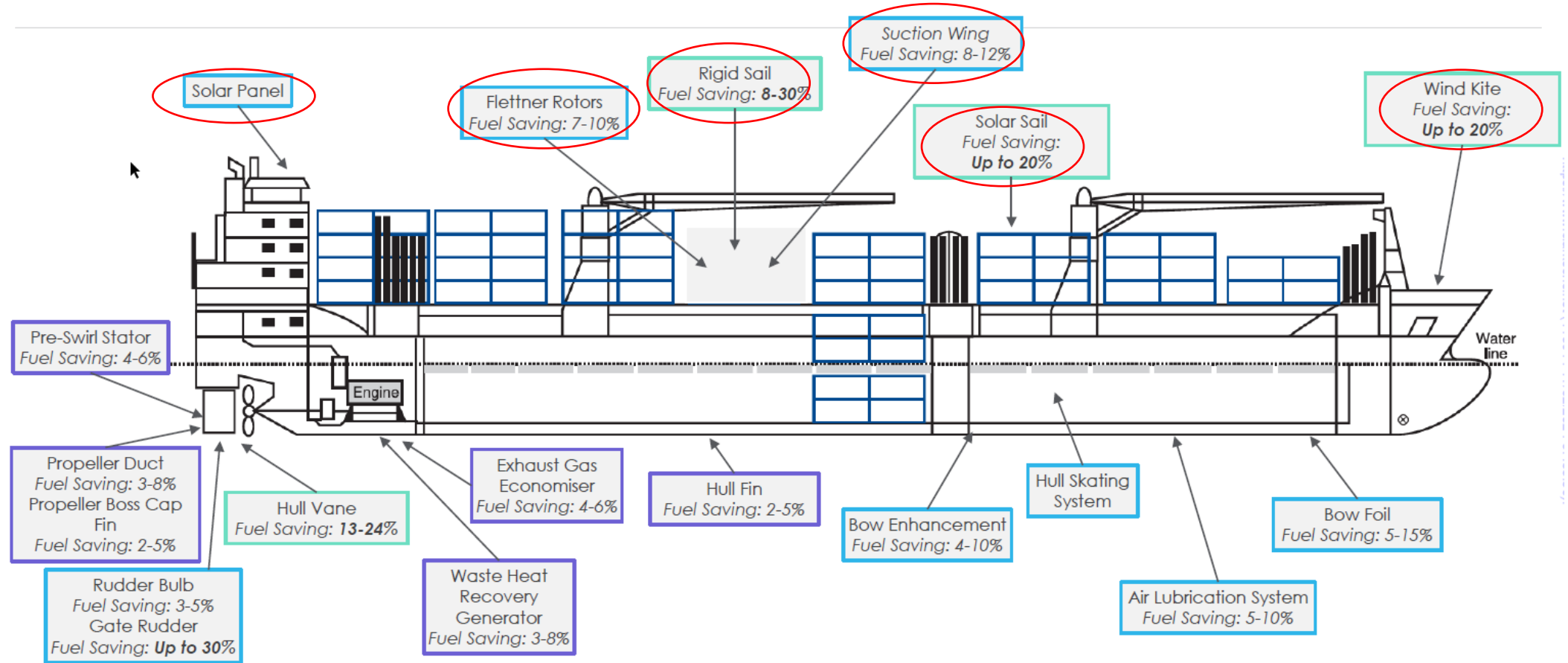
- Zero emission if produced with renewable energy
- Relatively easy to handle (experience gained from transport)
- Acceptable energy density

- Highly toxic
- Challenges in design, building, operating, crew training
- Other emissions (e.g. NOx)
- Scarce flammability

## Hydrogen

- Zero emission if produced with renewable energy
- High energy density
- Lighter than other fuels

- Severe storage requirements
- Highly flammable, prone for leakages
- Indirect GHG emissions (nOt for fuel cells)



## Energy Saving Technologies

- The challenges
- The 'green ship': a traditional insured object or as a prototype?
- Transparent collaboration among involved players
- Opportunities for partnership and collaboration
- Data sharing and utilization

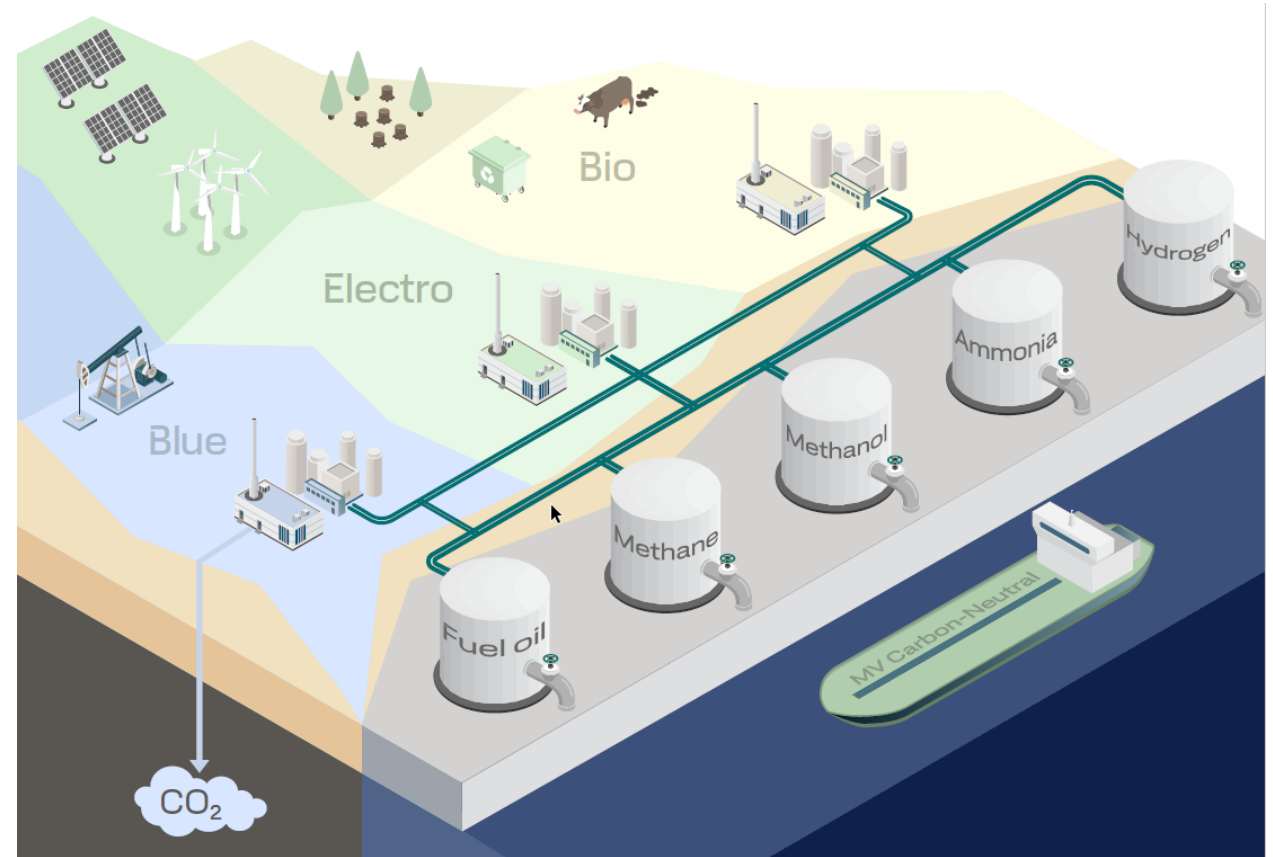


Image courtesy: DNV Energy Transition Outlook 2022 - Maritime Forecast to 2050

**Opportunities and (or?) threats**



IUMI  
International  
Union of  
Marine Insurance

Ania  
Associazione Nazionale  
fra le Imprese Assicuratrici

Thank you / Grazie

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