



Shipping and biodiversity: here's how marine insurance can help

As the High Seas Treaty is now entering into force, Gard's Björn Alfthan and Elizabeth Joseph offer their thoughts on what marine insurance can do to support and protect ocean biodiversity.

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While biodiversity is often viewed through a terrestrial lens, the ocean's role is equally vital. Oceans underpin economies and climate stability - it's time to make ocean health a strategic priority, not a side issue.

In that respect, 2025 brought significant breakthroughs. The Biodiversity Beyond National Jurisdiction (BBNJ) Agreement, often referred to as the High Seas Treaty, reached 60 ratifications, triggering its formal entry into force on 17 January 2026. This is a milestone for high-seas governance.

Urgent action is required

At the centre of global efforts to halt biodiversity loss is the headline target of the Kunming-Montreal Global Biodiversity Framework, often described as the biodiversity equivalent of the Paris Agreement: conserving 30% of the planet's land, inland waters, and marine areas by 2030 – the “30x30 Target”.

Progress is underway, yet the gap for the oceans remains striking. To date, only 9.6% of the ocean is designated as marine protected areas, and just 0.9% of that lies in the high seas despite the high seas covering 61% of the ocean, according to the [World Economic Forum 30x30 Ocean Action Plan](#) . Even more surprising is that over [90% of marine species are yet to be discovered](#) .

“Win-wins” for climate and biodiversity in shipping

In parallel, the shipping industry's decarbonisation drive is uncovering approaches that can deliver gains for both climate and nature. In 2025, the IMO's Marine Environment Protection Committee took a major step forward by advancing work on a legally binding biofouling instrument - aimed at improving hull efficiency to reduce emissions and curb the spread of invasive species. [Shipping is responsible for 60–90% of exotic species introductions](#) , making this a critical intervention.

Beyond biofouling, a suite of measures is now within reach to address both decarbonisation and biodiversity: “just-in-time” operations, propeller retrofits, and optimised routing that factors in biodiversity considerations, such as migratory corridors for marine mammals.

Coastal states have also been implementing their own measures. For example, the state of California promotes voluntary 10-knot speed reductions during whale migration season (May – Dec), while Canada enforces seasonal speed limits in designated zones, and Brazil issues guidance for ships in humpback whale areas.

Meanwhile, the increasing use of contractual changes that seek to hold shipowners or charterers to certain environmental performance standards, such as decarbonisation clauses in charterparties, can also play their role for biodiversity.

Together, these efforts can deliver measurable benefits for human health, for nature, and for the climate, through lower emissions, reduced underwater radiated noise (URN) and fewer ship strikes.

Market signals are also accelerating the shift towards biodiversity-conscious practices. Investor expectations and supply chain pressures are driving greater transparency on ocean nature and biodiversity, using globally recognised frameworks such as the Taskforce on Nature-related Financial Disclosures (TNFD).

Implications and opportunities for marine insurers

Many in the industry may be wondering how marine insurance can truly make a difference. The good news: there are practical steps we can take right now. Here are some of the most immediate and actionable areas for insurers to engage:

- **Prepare for new regulations and reporting requirements:**First, stay alert to regulatory developments. Government efforts to achieve the 30x30 target will drive the creation of new marine protected areas (MPAs) within territorial waters, potentially altering shipping routes and offshore projects. These changes may impose operational requirements on vessels, such as speed limits, discharge and noise controls, or restrictions on certain activities. Also on the high seas, an increase in MPAs will likely bring stricter environmental obligations. A core element of the BBNJ Agreement is the mandatory use of Environmental Impact Assessments (EIAs) for activities in areas beyond national jurisdiction. As countries transpose BBNJ provisions into national law, additional transparency and reporting obligations are likely to emerge, and insurers may need to strengthen due diligence processes to evaluate clients' compliance readiness and environmental risk exposure. For example, evidence may need to be shared of a completed and approved EIA before binding coverage.
- **Introduce nature-based risk modelling (where it makes sense):**As evidence mounts that climate change drives insured losses, financial regulators are pressing insurers to identify, assess, and manage climate-related risks through processes such as the Own Risk and Solvency Assessment (ORSA). Physical risks, such as extreme precipitation, heatwaves, or sea-level rise, are supported by extensive historical data and increasingly sophisticated predictive models. One significant blind spot is the role ecosystems play in reducing or amplifying these risks. Healthy ecosystems act as natural buffers against climate shocks: well-functioning forests provide upstream flood protection, while mangroves mitigate storm surges. As this "natural infrastructure" becomes degraded or lost, its buffering capacity diminishes. Marine insurers with port infrastructure on risk may benefit most from incorporating ecosystem-based risk modelling. Ports, located at the intersection of land, sea, and often rivers, exemplify how the surrounding coastal and inland can significantly influence resilience to climate-related risks.
- **Share solutions and expertise:**The marine insurance industry overall has an opportunity to drive ocean stewardship. By shaping entry conditions, issuing technical guidance, and promoting transparency, insurers can influence industry standards and operator behaviour. Building on frameworks like the Poseidon Principles, similar models could tackle biodiversity risks such as ship strikes, underwater noise, habitat degradation and other social related aspects. Leveraging loss prevention expertise alongside digital tools and nature data, insurers can turn compliance pressures into collaborative solutions that protect ecosystems and strengthen maritime resilience.

- **Support clients' compliance:** Marine insurers already hold extensive claims data and operational insights, enabling them to deliver loss prevention services that reduce or prevent casualties. They also use real-time fleet monitoring tools to ensure compliance with sanctions and other regulations. As biodiversity data becomes more granular and accessible, insurers have an opportunity to leverage their existing platforms to provide nature-related insights and data. These could include supporting their Members or clients in reporting under voluntary frameworks like TNFD and the International Sustainability Standards Board (ISSB), or mandatory ones such as the EU's Corporate Sustainability Reporting Directive (CSRD), as well as offering benchmarking across segments to encourage biodiversity-friendly practices. For example, scorecards developed in parts of the U.S. and Canada already highlight compliance rates of vessels with mandatory measures and cooperation with voluntary measures, such as designated slow-speed zones aimed at protecting endangered whales from vessel collisions. Marine insurers could, for example, take this approach global by focussing on several key hotspots for collision risk and/or areas particularly vulnerable to underwater radiated noise. To get the most out of such approaches, insurers will need to collaborate with marine ecologists and other specialists.
- **Unite around a limited number of sensible biodiversity metrics:** As attention to nature and biodiversity grows, a surge in the number of metrics to track progress is inevitable. While this innovation is welcome, it carries risks: poorly designed indicators could expose insurers to greenwashing claims, and a lack of comparability and standardisation across the maritime industry may erode credibility. Worse, it could even incentivise behaviours that harm biodiversity. The adoption of carbon intensity metrics, such as the Annual Efficiency Ratio (AER) used by insurers and banks under the Poseidon Principles to measure the alignment of their portfolios with the IMO decarbonisation trajectory, shows that the industry can unite around a limited set of indicators. A similar approach will be needed for biodiversity.
- **Engage in proactive dialogue with Members and clients around biodiversity issues:** Insurers benefit from proactive engagement with shipowners and operators. For owners and operators, identifying and investigating environmental near misses, such as close whale encounters, ballast water management challenges, biofouling control issues, and near releases of pollutants, can provide early signals of risk. These insights not only support compliance and reduce liability but also facilitate valuable dialogue with marine insurers. Strengthening awareness and communication around such events helps build a shared understanding of emerging environmental footprint, strengthens emergency response planning, informs underwriting decisions and fosters more informed, proactive stewardship across the industry. More broadly, owners and operators should consider reviewing or establishing an Impacts and Aspects Register as part of their ISO 14001 environmental management system. This tool helps identify, assess, and monitor nature-related risks and opportunities across operations, encouraging the integration of biodiversity-conscious innovations into day-to-day activities newbuild projects and retrofits programs.

- Using best available science for claims handling: On the claims handling side, adapting to address ecological impacts alongside the traditional liabilities is increasingly important. Environmental casualties, such as groundings and oil spills, will most likely face increasing pressure for faster, biodiversity-sensitive responses supported by updated protocols and tools like environmental DNA (eDNA) analysis to assess habitat damage and monitor restoration success. Insurers can help close knowledge gaps by providing guidance, training, and access to specialists, while leveraging claims data and environmental insights to identify patterns and reduce future risks. Collaboration with local authorities, NGOs, and scientists will be essential for credible restoration efforts, positioning insurers not just as indemnifiers but as leaders in ocean stewardship.

The next four years will be decisive. Insurers that act now – by innovating, collaborating, and influencing industry standards, will not only manage risk, but shape the future of sustainable maritime commerce.