



Our ocean – our future

In this article we talk to Rolf Thore Roppestad, CEO of Gard and Live Jacob Sydness, Gard's newly hired Manager for Sustainable Business about Gard's participation in the UN Compact Platform for Sustainable Ocean Business.

Published 02 September 2024

On 7-8 June 2018, Rolf Thore Roppestad, CEO of Gard, and Live Jacob Sydness, Gard's newly hired Manager for Sustainable Business, participated in the launch of the *UN Global Compact Action Platform for Sustainable Ocean Business* at the UN Headquarters in New York City. This initiative, launched on World Oceans Day, represents an ambitious effort to mobilize cooperation and collaboration between and among governments, NGO's and stakeholders from the private sector to "leverage the ocean as a resource to deliver the Global Goals". Rolf Thore Roppestad and Live Jacob Sydness have shared their reflections on the launch and their thoughts on the participation of Gard and the private sector in this important initiative.

In addition to UN and Government representatives, some research institutes, NGO's and approximately 20 global companies have been invited to take part in the Action Platform. These companies have major global market shares in the maritime industry such as Equinor and TOTAL (energy), DNVGL and Lloyd's Register (Classification societies), DNB, ABN AMRO and GIEK (banking), Munich Re and Gard (insurance), Cermaq/Mitsubishi (aquaculture), BHP Billiton (traders), Kongsberg (technology), and Maersk, Wilhelmsen and Grieg (shipowners).

Rolf Thore believes that "this strong participation across the maritime industry is a very good platform for achieving tangible results." In addition to UN and government representatives approximately 20 global companies as well as some research institutes and NGOs take part in the action platform. This strong participation across the maritime industry is a very good platform for achieving tangible results. Based on her experience collaborating with private sector entities on how to find commercially attractive opportunities to sustainability challenges, Live believes that "without the business sector on board we will not get very far in achieving the 17 UN Sustainable Development Goals set out in the 2030 Agenda for sustainable development. I've already seen tangible results from public-private partnerships when working with deforestation free commodity chains for Norway's International Initiative for Climate and Forests."

The ways in which the private sector maritime stakeholders can contribute to ensuring the sustainability of oceans was the focus of the workshop held on 7-8 June. Although there are international conventions set up to regulate international challenges, there are numerous examples of how slow progress in the ratification of such conventions has led to slow development to effect the desired change. There are also examples of how ratified conventions are not effectively enforced by the ratifying state. Private sector stakeholders can in these instances play a crucial role by contributing to the early implementation of new regimes and speeding up and improving the implementation of existing regimes.

Live commented that "the way this has been done by the P&I industry several times in the past can be applied to existing challenges today. One example where the P&I industry has contributed to speeding up the implementation of new regimes is the early application of the CLC 1969 through the Tanker Owner Voluntary Agreement Concerning Liability for Oil Pollution. Prior to the widespread ratification and acceptance of the international convention, a voluntary agreement was set up by the tanker and oil industries to encourage prompt and effective clean-up and assuring adequate and timely compensation."

Rolf Thore illustrated the importance of public/private sector collaboration at the press conference following the launch of the Action Platform with the successful work to reduce oil pollution from tankers. He noted that the quantity of oil spilled from tankers on a 10 year average was reduced by 97% over 40 years through international conventions, quality focus from shipowners and oil companies, new ship designs, improved working processes to handle casualties and robust solutions for compensations financed by the P&I clubs and the IOPC fund. In his words, "oil pollution from tankers was regarded as the major marine pollution threat 40 years ago. Now we have the opportunity to reduce the current threats in the same manner for the benefits of the industry and society."

The potential focus areas for the Action Platform are marine litter (plastic), air pollution, improved governance and infrastructure, further expansion within seafood and renewables, ship

recycling and sustainable fishing. Working together with other stakeholders to address these issues is, in the words of Rolf Thore, “in line with the overall strategic direction we see for our organization going forward: if we, through this project, can contribute to reducing environmental risk for ocean business, we will reduce long term insurance costs for our Members, as well as reducing any negative impact on society from maritime industries. Furthermore, this project is a good opportunity to understand insurance needs in fast-developing maritime industries, like aquaculture and renewables.”

Gard has vital experience when it comes to cooperation between authorities and the maritime industry to build good processes that serve to both prevent environmental losses and to enable efficient handling of casualties when they happen. The Gard Outreach Program with coastal authorities around the world is one initiative which created value by reducing insurance costs for Members and clients, as well as reducing the consequences of major marine casualties by efficient clean-up and wreck removal operations and streamlining the funding of those entitled to compensation.

Gard has also played a key role in shaping and implementing legal regimes though effectively pricing risks which creates an incentive for Members and clients to improve their operating and ship standards. For example, with respect to overfishing, Gard has already demonstrated corporate responsibility and sustainability leadership by signing a commitment to not knowingly insure or facilitate the insuring of vessels that have been officially blacklisted for their involvement in illegal, unreported or unregulated (IUU) fishing. As this commitment is signed by many other large insurance companies it is a good example of how collaboration by stakeholders in the private sector can have an impact.

As an organization, Gard has deep expertise and experience that can be drawn upon in meeting the challenges of this project. Live states: “My role related to the Action Platform will be to manage the process where the different expertise in Gard will be matched to the different workstreams that are about to be carved out. For me it is vital to collaborate and draw on the impressive expertise in different areas within the Gard organization.”

After attending the launch of the Action Platform, Rolf Thore and Live offered the following reflection: “Although Gard is relatively small in comparison to the other business participants, we have a lot of vital expertise and experience to contribute. It has been inspiring to see the level of commitment from the other stakeholders and given the large market share of the business participants involved across the maritime industry, we have a very good platform for achieving concrete results focused on growth, innovation and sustainability of the ocean.”