

THE POSEIDON PRINCIPLES FOR MARINE INSURANCE

Signatory Self-Assessment

Upon becoming a Signatory, each Signatory must complete this self-assessment within 5 months of becoming a Signatory. To complete this self-assessment, please provide a brief written response to each question below and return it by email to the Secretariat.

The purpose of this self-assessment is to ensure that each Signatory has made appropriate arrangements to fulfil its obligations under the Poseidon Principles for Marine Insurance and identified any potential challenges to doing so. To minimize administration burden on Signatories, it is as brief as possible while still addressing the core responsibilities of Signatories.

The questions focus on ensuring that Signatories are aware of timelines and obligations under the Poseidon Principles for Marine Insurance, have engaged the appropriate internal stakeholders, have engaged clients, and have a plan for engaging the necessary service providers to complete their climate alignment assessment.

Self-Assessment questions

1. Have you identified or do you have a plan to identify the appropriate team or teams that will oversee the climate alignment assessment process?
2. Have you identified or do you have a plan to identify the appropriate team or teams that will oversee the disclosure process, including the submission of your climate alignment information to the Secretariat and the publication of your climate alignment information in relevant institutional reports?
3. Have you engaged with clients to ensure that they are aware of the information that you will require to assess your portfolio climate alignment? Have you identified how this will impact which “information flow” pathway that you may choose to adopt, and do you have concerns?
4. Have you begun considering whether to engage a RO or another third party in the sourcing of IMO DCS data, calculation of carbon intensity, calculation of vessel climate alignment, and calculation of portfolio climate alignment?
5. Have you begun including the standard clause in your new H&M policy documentation?