



# Standard covenant clause

## **COVENANT CLAUSE:**

The Claims Leader is a Signatory of the “Poseidon Principles for Marine Insurance” (“PPMI”) as defined by the association’s Technical Guidance dated November 2021 and as later amended. PPMI is a marine insurance industry framework for assessing and disclosing the climate alignment of marine insurance portfolios.

Given the above, it is a requirement that any and all Assured(s) hereon shall supply or procure, without undue delay, the supply to the Claims Leader the data and/or information required to comply with its obligations under PPMI (the “PPMI Data”) in respect of any/all Ship(s) insured by this policy on 01 October each year.

The Claims Leader is authorised to share the PPMI Data with other insurers subscribing to this policy who are Signatories to the PPMI. The Signatory’s use of PPMI Data should be restricted to obligations to comply with PPMI and its own business purposes. The Signatory shall however not publish PPMI Data or derivatives in a way that makes either ships or clients identifiable. Furthermore, all PPMI Signatories in receipt of the PPMI Data are authorised to share it with Calculation Providers retained for making calculations necessary to enable them to comply with their reporting obligations under PPMI.