



ANNUAL REPORT 2025

The Nordic Association of Marine Insurers



Cefor

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Cefor in brief

The Nordic Association of Marine Insurers (Cefor) is a nonprofit trade association, representing marine insurers in the Nordic countries.

The members of Cefor engage in:

- hull and machinery insurance (ocean and coastal)
- protection and indemnity insurance
- cargo insurance
- loss of hire insurance
- war risks insurance
- offshore energy insurance
- offshore liability insurance
- legal defence insurance
- builders' risks insurance
- ship repairers' liability insurance
- charterers' liability insurance
- mortgagee interest

Our purpose is to represent the members' common interests in the field of marine and offshore energy insurance, contributing to a sustainable ocean industry.

Our mission is to develop and promote a leading sustainable marine insurance market and knowledge sharing through:

- agreed all risks insurance conditions
- comprehensive statistics
- a common public voice
- competence building

To this end, the Association endeavours to:

1. develop and maintain Nordic marine and offshore energy insurance conditions in collaboration with customers, trade associations and other affected parties,
2. provide appropriate statistics and trend analyses to support safety at sea and the general objectives of the Association,
3. act as a focal point and representative voice of the industry in dialogue with all interested parties,
4. contribute to the provision of educational programmes, ensuring adequate recruitment of and expertise among our members.

The Association does not engage in independent economic or commercial activity, nor does it promote practices that could be detrimental to competition in any way.

The 2025 Cefor year in review

A great many of Cefor's activities take place within the ten member forums and the Board. While each forum has its own area of responsibility and focus, additional value is generated from cross-forum consultation and coordination.

Facilitated by digital meeting tools in combination with in-person meetings, the forums and Board remained very active with a total of 27 meetings in the reporting year. Ad hoc working groups were also formed to deal with special issues.

To ensure compliance with all relevant competition law regulations within all Cefor forums, working groups and the Board, the Association's Competition Law Statement and Guidelines are regularly discussed and communicated to all appointed officials.

Cefor is committed to fostering a safe, inclusive, and professional environment for its employees, representatives, and all participants in its meetings, events, and activities. In 2025, Cefor adopted its Code of Conduct, along with a simplified version specifically designed for meetings and events. Through the Code of Conduct, the Association upholds high standards of integrity and ethical behaviour, ensuring compliance with applicable laws and professional standards. No violations of the Code were reported in 2025.

Cefor also maintains robust GDPR and privacy policies to ensure the responsible handling of personal data, protecting the privacy of members, stakeholders, and employees. Together, these measures reinforce trust, promote transparency, and foster a culture of compliance and ethical excellence across the organisation.

More than 100 member representatives were involved in the Board and the ten Cefor member forums that were active in 2025: Cargo Forum, Claims Forum, Coastal & Fishing Vessels Forum, Compliance Forum, Offshore Energy Forum, Plan Revision Forum, Sanctions Forum, Statistics Forum, Sustainability Forum, and Technical Forum.

Contributing to a sustainable ocean industry is an overarching purpose of all activities within Cefor. The Sustainability Forum has a coordinating role and works with all other forums and the Board in an advisory role to drive change. A review of the Cefor Strategy was completed in 2025 to further integrate sustainability into the work of the Association.

The following pages showcase the key activities undertaken in 2025 across Cefor's four primary functional areas.

Modern and up-to-date insurance conditions

The Nordic Marine Insurance Plan (The Plan)

Based on the all risks principle, the Nordic Marine Insurance Plan ('the Plan') is widely recognized as a fair and balanced set of conditions designed to protect shipowners' interests. It provides a comprehensive and coordinated solution for all standard non-P&I marine and offshore energy insurances. The Plan is specifically tailored to the well-established Nordic claims handling model. Many clients worldwide value this service approach, as it involves active support and close cooperation between the Nordic claims leader and the shipowner throughout the claims process.

To maintain clarity and certainty, the Plan is regularly updated. All amendments are drafted and agreed by a committee with strong representation from Nordic shipowners, often supported by their Nordic brokers. This process helps ensure a balanced framework that reflects the practical needs of the insured while avoiding gaps in coverage.

The Plan is published on nordicplan.org, and the latest version is also available through the Nordic Plan App for smartphones and tablets. Printed copies may be ordered. In addition to the original English wording, the Plan is also available in four Nordic languages. A comparison between the Plan and the Institute Time Clauses – Hulls (ITCH 83) is available on the Cefor website¹.

The next version of the Nordic Plan, Version 2027, is scheduled for completion by 1 October 2026. Signatory parties were invited to submit proposed amendments by 1 June 2025. The Plan's Standing Revision Committee (SRC) subsequently began work on Version 2027, with all agreed amendments due by 1 July 2026.

A catalogue of Nordic Plan webinars is available on demand via the Cefor website². An introductory brochure is also available, with printed copies offered for marketing meetings, training sessions, and events.

Nordic Offshore Wind Insurance Conditions (NOWIC)

On 3 November 2025, Cefor, in cooperation with Equinor ASA and the Nordic Shipowners' Associations, launched the Nordic Offshore Wind Insurance Conditions (NOWIC) through a webinar and on the Cefor website.

The new conditions are based on the established concepts and principles of the Nordic Marine insurance Plan of 2013 and are presented as an agreed document between the above-mentioned parties. Leading underwriters and representatives from the broking community were also consulted during the drafting process.

¹ <https://cefor.no/clauses/comparison/>

² <https://cefor.no/Education/nordic-plan-catalogue-of-webinars/>

Small craft clauses

List of regulations in Appendix A to the *Conditions for Commercial Vessels less than 15 Metres long* (Cefor Form 280) together with some other slight amendments were updated and subsequently published in January 2025.

Norwegian Cargo Clauses

In November 2025, the *Conditions relating to Insurance for the Carriage of Goods (1995)* (Cefor Form 287) were updated, with amendments to the general average clause (Cl. 40) extending coverage to include salvage charges.

Leading provider of statistics

Cefor and its members continue to enhance the quality of the comprehensive, up-to-date ocean and coastal hull data compiled in the Nordic Marine Insurance Statistics (NoMIS) database. Bi-annual NoMIS reports on hull claims and portfolio trends are published on the Cefor website.

The 2025 publications, based on year-end 2024 data, highlighted rising machinery damage in an ageing fleet, increased impact from heavy weather, and the dominance of fires and collisions among the largest losses. Cefor Analyst Astrid Seltmann presented the hull trends in the context of the trade and shipping environment in more detail during a webinar in April 2025, with the corresponding 2024 NoMIS ocean and coastal hull and portfolio trend reports published on the Cefor website³ on the same day.

In August, the 2025 half-year hull report covering the period up to June was published, featuring a dedicated chapter on engine fires. At the annual conference of the International Union of Marine Insurance (IUMI) in September, Cefor Analyst Astrid Seltmann presented this update.

Building competence

The marine insurance industry is highly specialized, and relevant, practice-oriented learning is therefore essential. Through Cefor, the industry provides training for its members and other stakeholders.

Course contents in the Cefor Academy programme are designed in cooperation with the Association's members, who contribute lecturers, examiners, and other know-how to make this training the most highly rated of its kind in the Nordic region.

³ <https://cefor.no/statistics/nomis/2024/>

Cefor Academy

The comprehensive Nordic Marine Insurance Education Programme is developed in cooperation with Cefor's member companies and aims to provide students with a solid general understanding of all key aspects of marine insurance. The part-time Cefor Academy programme is the highest-rated programme of its kind in the Nordic region and forms an integral part of the professional training of marine insurance specialists in the Cefor market.

The programme consists of six sessions held across three Scandinavian countries, with lectures delivered by experts from Cefor member companies and a Norwegian law firm, and a final home assignment. Upon completion, participants receive a certificate confirming their understanding of relevant terms and conditions as well as the basic principles underlying them.

In 2025, 38 students received their final certificate of completion, and in August, 39 new students gathered for their first of three sessions in the reporting year.

Webinars

Cefor organised two public webinars in 2025. The 2024 hull claims trends were presented by Astrid Seltmann on 8 April 2025. The Nordic Offshore Wind Insurance Conditions (NOWIC) were launched in a webinar on 3 November 2025, featuring experts from the signatory parties and the drafting committee: Oleksandra Leginevych (Cefor), Amund Bjøranger Tørum (Scandinavian Institute of Maritime Law, University of Oslo, and Chair of the NOWIC Committee), Roar Sanden (Norwegian Hull Club), Sigurd Willoughby (Equinor), Eivind Killengreen (Wilhelmsen Insurance Services), Radmil Kranda (Gard), and Georg Nygaard (NIORD).

In addition, three webinars were organised by Cefor's member forums on the following topics: shore power and maritime charging solutions (Plug), wind-assisted propulsion systems - WAPS (Stödig Ship Management), and battery degradation (Maritime Battery Forum).

Catalogue of Nordic Plan webinars

A catalogue of on-demand presentations and recordings providing an overview of the main principles and rules of the Nordic Plan is available on the Cefor website. The catalogue was supplemented with three new recordings in 2025 and now comprises eleven webinars in total.

Cefor Learning Design & CPD guidelines

Under the EU Insurance Distribution Directive (IDD) and most of its national transpositions, employees involved in the distribution of insurance products are required to complete 15 hours of relevant

Continuing Professional Development (CPD) training each year. In Norway, CPD training is restricted to programmes delivered or approved by authorized providers, such as educational institutions and pre-approved trade associations.

Cefor is authorized by the Financial Supervisory Authority of Norway as a provider of CPD training for and on behalf of its members. In January 2025, all Cefor members with offices in Norway confirmed in writing that they had established the necessary routines and that all relevant employees had completed training in accordance with the 2024 Learning Design. The Learning Design/Curriculum and Member Guidelines for CPD training were reviewed by the Board on 2 December 2025 and are available on the restricted member pages of the Cefor website.

Influencing framework conditions

The overall objective of Cefor's framework-related activities is to promote legislation and industrial policies that contribute to a sustainable ocean industry and represent the members' common interests in the field of marine and offshore energy insurance.

To operate efficiently and provide a level playing field, international marine insurance and shipping industries depend on a global regulatory framework. Cefor is a strong supporter of international regulation of what is essentially a global industry, as opposed to regional or domestic regulation.

At an international level, most of the industry-related issues are dealt with through Cefor's membership of the International Union of Marine Insurance (IUMI). A list of current issues from IUMI's Policy Forum is regularly updated and published by IUMI.

The following were some of the most important issues for Cefor in the reporting year:

Decarbonisation – safety of new fuels

To support shipowners in their transition to new and greener fuels, and in managing the associated risks, Cefor has facilitated knowledge-sharing between its members and shipowners, as well as classification societies, engine manufacturers and other experts. The Association also supports the development of new standards and regulations to protect seafarers, the marine environment and property, and continuously assesses the need for amendments to standard insurance conditions to facilitate decarbonisation.

The extraordinary meeting of the IMO's Marine Environment Protection Committee (MEPC) in October 2025 was adjourned after two days of intense debate over procedural issues related to voting on the proposed net-zero framework. The meeting is scheduled to be reconvened in November 2026.

Notwithstanding this, the Maritime Safety Committee (MSC) continues work on the safe implementation of the IMO's greenhouse gas strategy. In September, the IMO Sub-Committee on Carriage of Cargoes and Containers (CCC) finalised interim guidelines on the safety of vessels using hydrogen as fuel. These goal-based guidelines are aligned with the International Code for Ships using Gases or Other Low-

flashpoint Fuels (IGF Code) and are expected to be approved by the MSC in May 2026. Similar interim guidelines for the use of ammonia as fuel have already been approved.

In March, the IMO Legal Committee agreed to a new output examining the suitability of the IMO liability and compensation regimes with respect to alternative fuels, with a target completion year of 2027.

Battery systems

In July, Cefor submitted its support for a draft regulation issued for consultation by the Norwegian Maritime Authority (NMA) concerning large battery systems used for propulsion. The proposed regulation follows several of the safety recommendations set out in the Brim accident investigation report⁴ in March 2021 and seeks to address inconsistencies in class rules by establishing minimum safety requirements.

The proposed regulation will apply to all new vessels and, within a ten-year transitional period, to existing vessels. In addition, the proposed requirements are intended to contribute to the development of future international regulations governing battery-powered propulsion systems.

For aquaculture vessels, the Norwegian Maritime Authority also conducted a consultation on a proposed requirement for a 90% reduction in emissions which, if adopted, would position battery solutions as the most viable pathway to compliance.

Nuclear

The IMO Code of Safety for Nuclear Merchant Ships (Nuclear Code) is widely regarded as outdated, with a significant gap between current technological developments and the existing regulatory framework. In June 2025, the IMO Maritime Safety Committee agreed to undertake a review of the Code, adopting a goal-based and technology-neutral approach while taking due account of the International Atomic Energy Agency (IAEA) safety standards.

Cefor is a collaborative partner in the NuProShip⁵ II project, which aims to provide greater insight into the future opportunities of nuclear propulsion while addressing associated safety, regulatory and technical issues. In December, the Sustainable Applied and Industrialized Nuclear Technology (SAINT) hub, in which Cefor participates, was awarded funding as a Centre for Research-based Innovation (SFI) in Norway. Output from NuProShip II will form part of its research foundation.

Engine room fires

In June 2025, the IMO Maritime Safety Committee (MSC) approved a new work item on low-pressure fuel systems. The initiative, originally proposed by Cefor, was submitted jointly by IUMI, IACS, and all EU Member States. While the Committee agreed to include the new output, it deferred action to the post-biennial agenda, meaning that work on the necessary SOLAS amendments will not begin until after the 2026–2027 agenda cycle.

In parallel with this regulatory approach, Cefor and the classification societies are exploring measures to raise awareness among surveyors and crew. Representatives from Cefor and its members support a

⁴ <https://nsia.no/Marine/Published-reports/2022-08>

⁵ Nuclear Propulsion in Merchant Shipping

dedicated IACS Machinery Panel working group addressing this critical issue. Additionally, Cefor is actively advocating for the use of thermographic inspection equipment to improve safety and enable early detection of potential fire hazards.

Blackouts

The accident investigation report into the Viking Sky incident⁶ in March 2019 included safety recommendations related to blackout risks. Cefor followed up on these recommendations during a meeting between IACS and IUMI in June 2025 and will continue monitoring the outcomes of IACS's internal work to address the associated safety concerns. In March 2025, a Cefor Technical Forum memo was issued with recommendations regarding blackout incidents⁷.

Anti-money laundering (AML)

In February 2025, Cefor was invited to participate in a reference group formed to provide input to a government appointed working group tasked with the transposition of EU's 6th Anti-Money Laundering Directive into Norwegian law.

Prior to the new Directive, Finland and Norway maintained stricter AML requirements for property insurers than other EU/EEA member states. Cefor's objective has been to promote greater harmonization in this area. Finland has decided to implement the Directive without retaining its previous stricter requirements, and at the reference group's final meeting in November, the governmental working group indicated it would recommend aligning Norwegian legislation with that of other EU/EEA member states.

Fires on board container vessels

The regulatory process to enhance firefighting capacity on board container vessels has been delayed at the IMO, with the earliest entry into force of SOLAS amendments now projected for 2032. In February 2025, IUMI advocated for mandatory requirements for fixed water monitors, as well as improved detection methods such as video fire detection on deck and linear heat detection under deck. Key topics, including guidelines for water mist lances, requirements for mandatory carriage of infrared imagers, and the installation of fixed water monitors, were discussed in detail, but no final conclusions were reached. Deliberations will continue within a Correspondence Group until March 2026.

Floating repair docks

For several years, Cefor has highlighted the lack of safety standards and inspection regimes for floating repair docks along the Norwegian coast and has repeatedly urged the authorities to introduce regulatory oversight. In August 2025, the Norwegian Labour Inspection Authority, identified as the appropriate regulatory body, responded that it is not currently able to prioritise specific regulatory changes. They also noted that any assessment of a potential future inspection or certification requirement would need to be coordinated with the relevant authorities to ensure consistent and appropriate regulation.

⁶ https://www.aibn.no/Marine/Published-reports/2024-05?WAF_IsPreview=true

⁷ <https://cefor.no/globalassets/documents/members/forums/technical-forum/memos/memo-11---blackout-incidents---10-march-2025.pdf>

Non-SOLAS vessels in polar waters

The International Maritime Organization (IMO) has adopted new requirements on navigation safety and voyage planning for smaller vessels operating in polar waters, which will come into force on 1 January 2026. This category of vessels, referred to as “non-SOLAS” vessels, includes fishing vessels of up to 24 meters in length and cargo vessels between 300 and 500 gross tonnage.

Cefor has actively supported IMO’s efforts to enhance the safety of vessels operating in polar regions and backed the proposed measures in the Norwegian consultation conducted during the reporting year. The Norwegian proposal included a recommendation to grant no general exemptions for any of the relevant vessel categories, the extension of the provisions to apply in territorial waters around Svalbard and Jan Mayen, and the introduction of a definition for “ice-reinforced” vessels.

Illegal fishing

In August 2025, Cefor met with the Norwegian Directorate of Fisheries to discuss legislation, notifications, and the enforcement of regulations related to illegal fishing in Norwegian waters, the Norwegian Economic Zone, the economic zones of other coastal states, and international waters. As a follow-up, Cefor will assess which relevant data should be submitted for inclusion in Yggdrasil, the Directorate’s mapping platform that provides an overview of fishing activities, fisheries regulations, and other related spatial data.

Maritime gender equality

On 4 March 2025, Cefor signed, as a supporting organization, a declaration of cooperation between the Norwegian Government and the maritime industry, outlining concrete measures to promote diversity and create a safer, more inclusive working environment for all.

Sustainability

Cefor's purpose is to represent its members' common interests in the field of marine and offshore energy insurance and contribute to a sustainable ocean industry. Through this mission, Cefor is committed to working collaboratively with members and stakeholders to promote sustainable development across ocean industries for the benefit of the global community. Sustainability is a core objective that underpins all Cefor activities. In 2025, sustainability was further integrated into the overall Cefor Strategy through a comprehensive process involving all ten member forums, the Board, and the annual Strategy Meeting in September.

Today, sustainability, encompassing environmental, social, and governance (ESG) considerations, is a major driver of change, shaping the decisions of consumers, governments, and businesses alike. Marine insurance is no exception.

Firstly, sustainability directly influences the risks our members insure. Climate change is increasing the frequency and severity of storms and flooding, leading to higher claims. Together with our members, we are responsible for providing services that address this global challenge, comply with international law, prevent illicit activities such as corruption and bribery, protect the lives and health of seafarers, and ensure fair and safe working conditions.

Furthermore, ESG considerations are increasingly important to shareholders and employees and are essential for attracting future talent. The energy transition and the move toward greener shipping also present opportunities to expand product offerings for renewable energy and adapt to evolving client needs.

Key roles

The role of marine insurers

Cefor members engage daily with environmental, social, and governance (ESG) issues through loss prevention activities, supportive claims handling, risk selection, and Know Your Client (KYC) programmes. Central to this is the role of marine insurers in understanding and managing risks, while providing assistance and financial protection when incidents occur. For clients, insurance serves as a vital risk management tool. Financial authorities ensure that companies remain solvent to protect policyholders and beneficiaries, while regulators set standards to safeguard safety at sea, prevent pollution, and combat illegal activities such as corruption, money laundering, and sanctions breaches.

Prevention is always preferable to cure, and considerable effort is invested in learning from past incidents. Drawing on extensive accumulated data, our members are well positioned to advise on

preventing accidents and reducing risks to the crew, the environment, and property. This guidance is delivered through targeted conferences, webinars, loss prevention circulars, exercises, and ongoing dialogue with clients.

When incidents do occur, Nordic marine insurers provide extensive support via the widely recognized 'Nordic claims handling model'. Leveraging experience from global incidents, our members have tailored their organizations to respond quickly and effectively to a variety of casualty scenarios, preventing escalation. Internal and external experts are readily available, and financial resources are mobilized during and after incidents to protect those affected.

Sustainability is increasingly integrated into risk assessment and underwriting. While safety has always been a core focus, discussions between owners and insurers now also cover crew welfare, climate impact, and other ESG considerations. Companies' risk appetites vary, and some insurers are taking a firmer stance on certain risks to meet their ESG targets. Poor performers in specific vessel segments may face greater scrutiny as awareness of sustainability grows, alongside reporting and transparency requirements.

KYC procedures have become central to marine insurance operations. Insurers must conduct due diligence to comply with national and international laws. By refusing coverage for illicit activities, marine insurers promote a level playing field and reinforce legal compliance.

The role of Cefor

Cefor is committed to promoting a sustainable ocean industry. To support this, a revision of the Cefor Strategy to integrate sustainability across all levels of the Association was initiated in 2024 and formally adopted in December 2025.

The important work of our members is reinforced through Cefor's joint actions, structured around three main roles:

- **Influencing**: Engaging with members and stakeholders, including shipowners, manufacturers, surveyors, salvors, brokers, classification societies, and regulators, to shape practices and policies.
- **Facilitation**: Creating platforms for collaboration and supporting the adoption of greener technologies and solutions through the development of clauses and guidelines.
- **Knowledge-sharing**: Providing insights through statistics, training courses, and seminars, sharing best practices and information, and fostering dialogue with external partners to better understand and manage emerging risks.

Sustainability is a focus of all ten Cefor member forums and incorporated into their respective activities. The environmental footprint from Cefor meetings is also reduced by extensive use of digital platforms.

The legally binding international treaty on climate change, the Paris Agreement, sets a goal of limiting global warming and achieving a climate-neutral world by mid-century. Shipping followed suit in 2018 when the *International Maritime Organization (IMO)* adopted a strategy with a target of reducing annual greenhouse gas emissions (GHG) from vessels by 50% by 2050 compared to 2008.

A revised Strategy was adopted by IMO's Marine Environment Protection Committee (MEPC) in 2023, setting a well-to-wake target of net-zero GHG emissions by 2050. Interim goals were agreed with a minimum 20% reduction by 2030 (compared with 2008), including a 40% carbon intensity reduction target and 5% uptake of net-zero technologies, fuel and/or energy savings, and minimum 70% reduction by 2040.

In February 2023, IUMI co-sponsored a proposal for a new output at the IMO to undertake a regulatory assessment of safety aspects associated with reducing GHG emissions from vessels in line with the Organization's strategy and to develop a road map to support the safe delivery of IMO's strategy. Recommendations to address each of the identified barriers and gaps in the IMO regulatory framework continues in a Correspondence Group in which IUMI participates.

An important aspect of using alternative fuels safely is not only a comprehensive review of risks associated with the new fuels and propulsion methods, but also thorough consideration of how human performance may be influenced by new equipment, new ways of collaboration, and new procedures and processes for bunkering. At the same time, conventional fuel types will be in use for the foreseeable future and until the transition period is concluded. The IMO Sub-Committee on Human element, Training and Watchkeeping (HTW) is developing interim guidance on training for seafarers on ships using alternative fuels.

In December 2024, the International Group of P&I Clubs and CMI along with several member states proposed to the IMO Legal Committee (LEG) a new output on the suitability of IMO liability and compensation regimes with respect to alternative fuels. The proposal was accepted and will be included in the provisional agenda for LEG 113 (2026) with a target completion year of 2027. An informal Correspondence Group has been established to structure the work in which IUMI participates.

The *European Union* has enacted its own legislation under the Fit for 55 package. As part of this, FuelEU Maritime came into effect on 1 January 2025, establishing requirements for the annual average GHG intensity of energy used by ships operating within the EU and the European Economic Area (EEA), along with penalties for non-compliance.

Insurance companies now face a choice: either risk being left behind or continue supporting their clients in the transition toward more sustainable solutions. Cefor and its members have made a clear commitment to the latter.

As vessels become greener, new risks emerge. Environmentally friendly fuels carry their own risks. Ammonia is both toxic and corrosive, and hydrogen has a wide flammability range and ignites easily.

These new fuels are also largely untested, leaving the insurance industry without historical data or loss records to assess potential risks. Our members are committed to supporting shipowners in the transition to low- or zero-carbon fuels safely, ensuring that all associated risks are fully understood and managed.

To facilitate a safe transition to more environmentally friendly solutions, Cefor plays a role in identifying safety gaps through dialogue with classification societies, shipowners, manufacturers, and regulators. In 2025, several meetings and webinars were held to increase knowledge of these risks and how to mitigate them.

Equally important, we have engaged with other stakeholders and participated in discussions with classification societies and regulators, particularly the IMO, on new or amended regulations, standards, and guidelines that may be required.

New opportunities may also emerge from the transfer of cargo from land to more environmentally friendly shipping. With energy companies transitioning from hydrocarbons to renewable sources such as offshore wind, Cefor, together with Equinor and the Nordic shipowners' associations, launched the Nordic Offshore Wind Insurance Conditions (NOMIC) in November 2025.

Compliance is playing an increasingly important role in the marine insurance industry, with significant emphasis on establishing robust due diligence procedures to detect illicit activities. To strengthen regulatory compliance, Cefor has focused on sharing best practices to prevent fraud, kickbacks, corruption, bribery, money laundering, and breaches of sanctions.

In March 2025, Cefor introduced a new Know Your Customer (KYC) Clause to ensure that insurers can meet their legal obligations, regardless of where they are based or which office or branch concludes and/or fulfils the insurance contract.

Nordic marine insurers are increasingly taking a proactive approach to sustainability, integrating it across all business areas from investment strategies to underwriting, loss prevention, claims handling, and business development. Cefor remains committed to supporting these efforts toward a more sustainable ocean industry.

UN Sustainable Development Goals

Considering Cefor's four focus areas; conditions, statistics, framework conditions, and education, the following five United Nations (UN) Sustainable Development Goals⁸ (SDGs) have been identified as particularly relevant to the Association:



In the following, the relevance to Cefor is further explained for the five selected SDGs.

⁸ <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

Goal 8: Decent work and economic growth

- Relevant to:
 - Seafarers
 - Yard workers
 - Stowaways
 - Migration
- Tools:
 - New safety regulations / framework conditions / industry policy
 - Knowledge sharing (forums, seminars, education programmes, sharing of best practice)
 - Clauses: Nordic Plan, , NOWIC, P&I, war risks / K&R
 - Screening Illegal, Unreported and Unregulated (IUU) fishing lists
- Ongoing discussions / Cefor involvement:
 - Selection of more sustainable repair yards
 - Autonomous operations: potential to reduce risk of injury/loss of life
Examples: use of drones in enclosed spaces, remote surveys, alternative maintenance regimes (condition-based), fires on container vessels (improve detection, fire-fighting equipment, water shields, protect accommodation)
 - Smaller vessels (non-SOLAS) to be included in Polar Code from 2026
 - Fires: reduce risk to seafarers by improved fire detection and firefighting methods
Examples: misdeclared cargo on board container vessels, low pressure fuel systems, transport of lithium-ion batteries
 - Dialogue with Norwegian Directorate on Fisheries regarding IUU fishing



Goal 13: Climate action

- Relevant to:
 - Climate change; incl. severe weather events
 - Members
 - Employees / recruitment
 - Assureds
 - Industry partners

- Tools:
 - New safety regulations / framework conditions / industry regulation necessary to insure / facilitate decarbonization (alternative propulsion, vessel design, renewable energy)
 - Knowledge sharing (forums, seminars, education programmes, sharing of best practice, meetings with external stakeholders (class, manufacturers, researchers etc.)) to understand the new risks
 - Clauses: Nordic Plan, NOWIC & liability regimes to keep up with developments and offer insurance solutions

- Ongoing discussions / Cefor involvement:
 - Decarbonization: IMO 2050 & EU Fit for 55 package
 - New technologies & alternative fuels, including safety related to this
 - New and improved energy sources
 - Offshore wind: Regulations, class rules and launch of Nordic Offshore Wind Insurance Conditions (NOWIC) in November 2025
 - Transportation and charging of electric vehicles on board vessels
 - Use of NoMIS database (vessel emissions and activity)
 - Consideration of sustainability in the revision of the Nordic Plan (Version 2027)
 - Reporting (voluntary and mandatory)
 - Supporting organisation to the Getting to Zero Coalition and UNEP FI Principles for Sustainable Insurance (PSI)



Goal 14: Life below water

- Relevant to:
 - Biodiversity, breeding areas
 - Members
 - Employees / recruitment
 - Assureds
 - Industry partners

- Tools:
 - Loss prevention activities through Cefor forums and within member companies
 - Efficient claims handling mitigating an incident (salvage, pollution actions, Nordic claims handling model)
 - New safety regulations / class rules
 - Knowledge sharing (forums, seminars, education programmes, sharing of best practice)
 - Clauses: Nordic Plan, NOWIC, Cefor form 280 (vessels less than 15 m) & P&I

- Ongoing discussions / Cefor involvement:
 - New technologies and alternative fuels
 - Sustainable & proactive claims handling in case of casualty
 - Plastic litter, incl. loss of containers with plastic pellets (nurdles) and fishing nets in the sea
 - Arctic sailings: infrastructure, Polar Code requirements for non-SOLAS vessels from 2026, trading areas (Nordic Plan)
 - Recycling of vessels
 - Floating repair docks: recommendations and push for new regulation
 - Fires with subsequent pollution/emissions to sea (misdeclaration, loss of containers, low pressure fuel systems): Regulatory amendments for detection and firefighting, class rules
 - Autonomous vessels
 - Stern tube damages – biodegradable lube oils
 - Blackout incidents



Goal 16: Peace, justice and strong institutions

- Relevant to:
 - Global maritime industry (incl. marine insurance)
 - International regulation to ensure a level playing field
 - Seafarers

- Tools:
 - Knowledge sharing (forum discussions, sharing of best practice, guidelines, education, information, NoMIS)
 - Regulations / regulatory institutions (support of IMO and international trade regimes)
 - Transparency (use of data)

- Ongoing discussions:
 - Prevention of financial crime: Corruption / bribery / KYC / anti-money laundering – sharing of best practices and Cefor standard forms/questionnaires to obtain information
 - Sanctions
 - Transparency Act
 - Illegal, Unreported and Unregulated (IUU) fishing (several individual members signed up to Oceana statement)
 - Reporting requirements & compliance



Goal 17: Partnerships for the goals

- Relevant for:
 - Cefor as a trade association, bringing the Nordic market together and taking a global lead through IUMI
 - External liaison with other stakeholders (public and private)
- Tools:
 - Facilitate meeting platforms (members and with other industry partners)
 - Common public voice
 - Knowledge sharing (forums, seminars, webinars, education programmes, NoMIS)
 - Standard clauses (Nordic Plan, NOWIC)
- Ongoing discussions:
 - All forum activities
 - Cefor Learning Design: all education activities and consideration of new in relation to the Insurance Distribution Directive
 - Regular and ad hoc contacts with other stakeholders through established representation in forums/committees, public consultations and discussions as needed (public authorities, class, members' clients, yards, manufacturers, brokers)
 - Version 2027 of the Nordic Marine Insurance Plan
 - Review and inform of the Nordic Offshore Wind Insurance Conditions (NOWIC)
 - Getting to Zero Coalition, UNEP Principles for Sustainable Insurance



Sustainability within Cefor – an overview

Issue	Actions	UN SDG relevance
Safety & Environment		
Arctic sailings	<ul style="list-style-type: none"> • Nordic Plan – trading areas and safety regulations. • Cefor Arctic shipping checklist. • Support regulatory work for non-SOLAS vessels. • Support ban on heavy fuel oil adopted by the IMO. 	8, 13, 14, 17
Low and zero carbon fuels	<ul style="list-style-type: none"> • Facilitate meetings and webinars to understand the risks and how to mitigate them. • Raise awareness and share knowledge of the risks. • Encourage the development of safety standards, class rules and regulations for energy saving technologies and green fuels, including the interim guidelines for hydrogen and ammonia at the IMO and Norwegian battery systems regulation. • Collect and monitor claims data related to fuels when available. • Consider need for any amendments in standard conditions. • Participate in NuProShip II & SFI – research project on nuclear propulsion for merchant vessels. 	8, 13, 14, 17
Offshore wind	<ul style="list-style-type: none"> • Understand the risks and how to manage them by facilitating meetings, webinars and sharing of knowledge/best practice. • Review and inform of the Nordic Offshore Wind Insurance Conditions (NOWIC). • Removal of regulation that prohibits insurance cover from Norwegian providers for the entire construction period (4-year rule) from 1 January 2025. 	8, 13, 14, 17
Sustainable claims handling	<ul style="list-style-type: none"> • Consider possible options/amendments to the Nordic Plan in dialogue with owners. • Increase knowledge and raise awareness on sustainable recycling of damaged goods. 	8, 13, 14
Recycling of vessels	<ul style="list-style-type: none"> • Share knowledge of regulations by facilitating meetings and webinars, and through the Cefor Academy one-year programme. 	8, 13, 14, 16
Plastic litter	<ul style="list-style-type: none"> • Support IMO initiative to develop action plan against plastic litter. • Support work at the IMO to consider options to reduce the environmental risks associated with transport (plastic nurdles & fishing nets). • Raise awareness and consider loss prevention actions. • Raise awareness and support actions to improve lashing and prevent loss of containers. 	14

Fires on container vessels	<ul style="list-style-type: none"> • Participate in IMO discussions on improved detection and firefighting capabilities relating to fires starting in the cargo. • Analysis of claims data to support and highlight the challenges. • Engage in dialogue with individual class societies and IACS. 	8, 14, 17
Fires low pressure fuel systems	<ul style="list-style-type: none"> • Monitor development. • Raise awareness in various meetings with owners and class. • Engage in discussions with IACS following a joint working group between IACS-IUMI. • Support new IMO output to amend SOLAS regulations. 	8, 14, 17
Transport of alternative fuel vehicles	<ul style="list-style-type: none"> • Encourage the development of standards, rules and regulations for transport and charging of electric vehicles on board vessels and engage in discussions on best practice to understand and mitigate the risks. • Support new output on alternative fuel vehicles at the IMO. • Participate in RISE research project on fire fighting with CO₂. • Member of Maritime Battery Forum. 	8, 14, 17
Autonomous vessels	<ul style="list-style-type: none"> • Support the use of MASS to transfer goods from land to sea in a safe manner. • Understand the risks and how to mitigate them by facilitating meetings, webinars and sharing of best knowledge. • Revise insurance conditions if necessary. • Support the development of a mandatory MASS Code at the IMO. 	8, 13, 14
Theft prevention	<ul style="list-style-type: none"> • Safety recommendations for safe parking of trucks, securing of cargo and driver. • Support collaboration across borders to prevent cargo theft. • Raise awareness on working conditions for drivers. 	8
Working conditions on fishing vessels	<ul style="list-style-type: none"> • Participate in HSE working group with Norwegian authorities. • Raise awareness and offer advice on safety-related matters. 	8
Crew wellbeing	<ul style="list-style-type: none"> • Signatory to the Gulf of Guinea Declaration on suppression of piracy. 	8
Floating repair docks	<ul style="list-style-type: none"> • Raise awareness of the poor condition of these docks and the need for supervision and regulation. • Consider guidance memo and possible amendment of clause. 	8, 14
Compliance		
Illegal, Unreported and Unregulated (IUU) fishing	<ul style="list-style-type: none"> • Raise awareness and share knowledge, incl. Oceana tool and UN FI PSI guidelines. • Dialogue with Norwegian Directorate of Fisheries. 	14
Financial crime and Know Your Client	<ul style="list-style-type: none"> • Knowledge sharing on financial crime (money laundering, corruption, bribery, kick-backs, fraud, cyber) and best practice on how to prevent this. • Cefor KYC form. • Ad-hoc partnership with the Maritime Anti-Corruption Network (MACN). 	16

	<ul style="list-style-type: none"> • Consider possible guidelines and promote industry standards on non-discriminatory laws and policies for sustainable development. • Training through webinars and Cefor Academy. • Support IMO anti-corruption guidelines. • Cefor Responsible Business Practices Questionnaire. 	
Sanctions	<ul style="list-style-type: none"> • Ensure compliance through exchange of best practice and training. • Inform of developments. • Engage with authorities to explain the role of marine insurers, ensure alignment and clarifications. • Cefor Circular relating to oil price cap attestation. • Cefor Sanctions Due Diligence questionnaire. • Cefor Sanctions Limitation Clause (non-Nordic Plan covers). • Cefor Special Alteration of Risk Clause. 	16
ESG reporting	<ul style="list-style-type: none"> • Sharing best practice and educate about new requirements such as CSRD and EU/EEA taxonomy. 	13, 16, 17
The Association		
Collaboration	<ul style="list-style-type: none"> • Supporting organisation to Getting to Zero Coalition from September 2019. • Supporting organisation to UNEP FI Principles for Sustainable Insurance from April 2020. • Exchange best practice and collective actions through ten Cefor member forums. • Member of Maritime Battery Forum. • Participates in HSE i fiskeflåten. • Member of IUMI, incl. representation in Sustainability Working Group. • Research project NuProShip II & SFI. • Engage with stakeholders, including, but not limited to, class societies, regulatory authorities, owners, manufacturers, adjusters and legal experts. • Supporting organisation to declaration on equality in the maritime industry (Norway). 	17
Clauses	<ul style="list-style-type: none"> • Keep standard model clauses up to date with ESG developments: <ul style="list-style-type: none"> - Nordic Plan Version 2027. - NOWIC., launched November 2025. 	8, 13, 14, 16, 17
Statistics	<ul style="list-style-type: none"> • Enhance the quality of the Nordic Marine Insurance Statistics (NoMIS) database further to optimise Cefor's contribution to loss prevention and support emerging sustainability targets. • Special focus analysis on relevant issues to raise awareness, inform and support discussions with other stakeholders. 	8, 13, 14
Framework conditions	<ul style="list-style-type: none"> • Inform and engage with class and regulators on identified safety gaps. • Participate in consultations on matters relating to sustainability that affects the marine insurance industry 	8, 13, 14, 16, 17

	<ul style="list-style-type: none"> • Collaborate with relevant stakeholders on the green transition and safety in shipping. 	
Education	<ul style="list-style-type: none"> • Sustainability included in the Cefor Academy programme. • Organise webinars on issues relating to sustainability: <ul style="list-style-type: none"> - Shore power and maritime charging solutions w/ Plug, 7 February 2025. - Wind Assisted Propulsion Systems (WAPS) w/ Stödigg Ship Management, 10 June 2025. - Battery degradation w/ Maritime Battery Forum, 20 October 2025. • Launch webinar NOWIC, 3 November 2025. 	8, 13, 14
People	<ul style="list-style-type: none"> • Insurance arrangements in place for staff and participants in Cefor meetings. • Raise awareness, provide training, and offer annual health check and health insurance for staff. No reported injuries in 2025. • Cefor Code of Conduct launched 16 July 2025. No reported violations. 	8
Travel and meetings	<ul style="list-style-type: none"> • Carbon offsetting on all business-related flights by staff. • Increased use of digital tools for Cefor meetings to reduce the environmental impact from travels. 	13
Office building	<ul style="list-style-type: none"> • Rented premises in certified 'Miljøfyrtårn' (eco-friendly) building. • Recycling and power switch-off procedures. • Fire safety procedures and drills. • Defibrillator available. 	8, 13
Printed productions	<ul style="list-style-type: none"> • Digital archive only. • Websites (Cefor and Nordic Plan), Nordic Plan App and LinkedIn used as primary sources of information externally and to the membership. • Annual Report (digital only) and Nordic Plan brochure. • Use of environmentally certified printer for Nordic Plan. 	8, 13