



The International Business Alliance
for Corporate Ocean Responsibility

News Release

BLUE BONDS FOR SHIPPING: PUBLIC CONSULTATION WEBINAR 5 MAY – REGISTER NOW

WOC Partners with Climate Bonds Initiative to Promote Review of Low Carbon Criteria and Climate Credentials for Ships

2 May 2020

The World Ocean Council (WOC) invites interested parties to the webinar “Climate Bonds’ New Shipping Criteria Public Consultation”, hosted by the Climate Bonds Initiative on 5 May 2020.

CLIMATE BONDS’ NEW SHIPPING CRITERIA PUBLIC CONSULTATION

Date: 5 May 2020

Time: 08:00 BST / 09:00 CEST

Registration: https://zoom.us/webinar/register/WN_To9F0Z6ERCmICqm7O2yL1w

The Climate Bonds Initiative has [published](#) the draft Shipping Criteria and opened the Criteria for public consultation until 26 June 2020. Developed by a Technical Working Group (TWG) and overseen by an Industry Working Group (IWG), the Shipping Criteria provide a science-based assessment process on the low carbon and climate resilient credentials of ships.

The webinar will be moderated by Lionel Mok of the Climate Bonds Initiative. Speakers include: Sean Kidney (CEO, Climate Bonds Initiative), Tristan Smith (Lecturer of Energy and Shipping, University College London) and Matteo Bigoni (Head of Certifications, Climate Bonds Initiative). They will provide insight into how green bonds and loans play a role in addressing climate change, and outline the certification process and proposed Shipping Criteria in detail.

The Shipping Criteria will form part of the Climate Bonds Standard and provide succinct decision rules for determining when shipping projects and assets are compatible with a low carbon, climate resilient economy, and are eligible for Climate Bonds Standard certification.

Draft Criteria highlights:

- No dedicated fossil fuel carrying vessels (no LNG tankers, no crude carriers)
- Zero emissions ships are automatically eligible, along with infrastructure that is dedicated to refuelling or recharging these ships
- Ships that are not zero emissions must comply with the declining emissions intensity threshold (using AER or EEOI as a metric)

- The declining emissions intensity starts at the median 2012 AER or EEOI for each size and class of ship and declines to zero by 2050. A ship must remain underneath this threshold throughout the life of the bond AND provide evidence that it can technically remain under the threshold over its entire operating life.
- Jack up rigs that are dedicated to installing renewable energy infrastructure are eligible, provided that they are also zero emissions.

[Click here](#) for more information on the Shipping Criteria.

The “WOC Ocean Investment Platform” is working to advance investment in responsible ocean development, including through the use of tools such as the Shipping Criteria of the Climate Bonds Initiative (CBI). The WOC was a member of the CBI Industry Working Group on Marine Renewable Energy Investments, along with BlackRock, Credit Suisse, Althelia, Danske Bank, Trucost/S&P Dow Jones Indices, DNV GL, World Bank, Carbon Trust, and others.

Recent and Upcoming WOC Outreach and Engagement

21 April, 15:00-16:00 CEST, [Online Webinar](#)

SEA20 – Weathering the Storm: COVID 19, Port Cities and Maritime Industries (Panel Speaker)

<https://www.sea20.org/read/weathering-the-storm-while-preparing-for-a-leap>

19 May, [9:00-10:00 CEST](#), [20:00-21:00 CEST](#), [Online Webinar](#)

International Union of Marine Insurers (IUMI) – WOC Briefing on the New U.N. Ocean Treaty: Biological Diversity of Areas Beyond National Jurisdiction (BBNJ) (Speaker)

20 May, [10:00-11:00 CEST](#), [19:00-20:00 CEST](#), [Online Webinar](#)

Fishing For Data: Ocean Observations and Data Collection from Fishing Vessels (Partner)

14-16 October, STAMFORD, USA

CMA Shipping 2020 (Plenary Speaker on Law of the Sea/BBNJ Treaty)

<https://informaconnect.com/cma-shipping/>

Dates TBD, NEW YORK

U.N. Law of the Sea, BBNJ Treaty – 4th (Final) Negotiation Session on the international, legally binding instrument under the U.N. Convention on the Law of the Sea re the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction (BBNJ) (Industry Representative)

Dates TBD, BRUSSELS

4th Meeting of the EU Marine Knowledge Expert Group (Participant)

World Ocean Council (WOC) – The Global Blue Economy Business Organization

The WOC is the international, cross-sectoral alliance for private sector leadership, collaboration and action on ocean sustainability, stewardship and science. Companies from a range of industries worldwide are distinguishing themselves as leaders in “Corporate Ocean Responsibility”, including: shipping, oil and gas, tourism, fisheries, aquaculture, mining, renewable energy, ocean technology and investment.

WOC Members are listed [here](#), a part of the WOC Network of 35,000+ ocean industry stakeholders around the world. The WOC is a registered not-for-profit organization in the US, UK and France.

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