



## Sustainable Recycling Interest

A challenge facing ship owners is performing waste-management and ship recycling in an environmentally and socially conscious way, while also being cost effective.

Sustainability is incorporated into Norwegian Hull Club's strategy and core business through its mission 'to secure lives, health, the environment and property'. As such, we strive to help our clients make choices for a better future through innovative, enabling insurance solutions.

SRI - Sustainable Recycling Interest has therefore been developed to better enable ship owners to make the environmentally considerate choice when it comes to recycling a total loss, without having to worry about the financial cost of doing so.

The cover - which is subsidiary to ordinary P&I cover - is triggered by a total loss and covers the assured's added costs for recycling a wreck at an EU-verified yard. Transportation and recycling costs are included, as is a reduction in the proceeds of sale. Cover limit is up to USD 5 million and is available to both existing and prospective clients.

Typical issues SRI provides cover against include:

- Recycling / disposal of a Total Loss independently of legal requirements to do so, in accordance with the EU requirements on ship recycling for EU-flagged vessels;
- Gaps in P&I cover for sustainable recycling of a Total Loss in certain jurisdictions.

## Norwegian Hull Club - the Preferred Leader

When placing insurance with Norwegian Hull Club as Leader, an Assured has access to claims handling experience, service levels and competence of the highest quality. We handle claims and critical situations in the most professional way. The Club prioritises and makes claims settlements much quicker than the industry average, through practical, solution-driven claims handling and involvement from notification

to final payment. Norwegian Hull Club encourages teamwork together with the Assured and the broker. Our world-leading contingency support and operational intelligence services are developed from handling some 2,500 claims every year. We organise a wide variety of loss prevention activities for both ship and shore-based staff, sharing experience from actual incidents, aimed at improving industry best practice.

For a quote or further information please contact your Underwriter at Norwegian Hull Club or email us at [specialrisk@norclub.com](mailto:specialrisk@norclub.com)

[www.norclub.com](http://www.norclub.com)