

The challenge: no level playing field for responsible ship recycling

The social and environmental risks of ship recycling include environmental, occupational health and safety risks, as well as community health and safety exposure. There are also risks related to poor social standards pertaining to lack of access to health care, wages, working hours, collective bargaining and freedom of association.

No effective global regulation is in force to ensure a consistent approach to ship recycling. International conventions such as the [Basel Convention](#), the [Hong Kong Convention](#), [IMO guidelines for the development of the ship recycling plan](#), [ILO guidelines on health & safety in shipbreaking](#) and EU regulations provide only partial coverage of material aspects associated with ship recycling. Nor do any generally accepted voluntary standards exist to help fill this regulatory gap.

As a result, shipowners, ship recyclers and other stakeholders in the ship recycling value chain have different approaches that often are not clearly defined. Good practice does not always get rewarded and bad practice can often go unchecked, resulting in poor conditions for those working at shipyards and negative impacts on marine life and the broader environment.

There are few business incentives for shipowners to take responsibility and to be proactive in changing the existing industry narrative on ship recycling. Being transparent about their ship recycling policies and practices will create fair competition, improve performance and enable the shipping industry to be held to account.

The opportunity: responsible ship recycling and informed decisions through voluntary disclosure

We believe that through the simple act of companies being transparent about their approach to ship recycling, we can support improved policy, practice and performance as well as help investors, cargo owners and other stakeholders to be accountable for their supply chain.

Our vision is of a world where ships are recycled responsibly – socially, environmentally and economically – going beyond international conventions and setting a new norm for responsible ship recycling.



What is the SRTI?

The **Ship Recycling Transparency Initiative (SRTI)** is a one stop shop online platform to report information on ship recycling on a set of pre-defined disclosure criteria developed jointly by key industry stakeholders.

Shipowners share their approach to ship recycling on key disclosure criteria on the SRTI online platform.

Cargo owners and **investors** access information on different companies' approaches to ship recycling that informs their decisions.

Sign up to the SRTI

Become an SRTI signatory by visiting the SRTI website.

www.shiprecyclingtransparency.org

It is time for the shipping industry to take action and make responsible ship recycling the norm.

What is the SRTI trying to do?

The Ship Recycling Transparency Initiative (SRTI) aims to accelerate a voluntary market driven approach to responsible ship recycling practices through transparency; and subsequently to influence and improve the decision making about ship recycling, creating an industry-wide level playing field.

Transparency enables the shipping industry to be held to account, and supports improved performance, creating fair competition and benefitting the wider public.

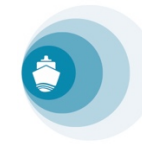
Who is leading the SRTI?

The SRTI is an independent initiative hosted by the Sustainable Shipping Initiative. It reflects a collective effort that brings together the shipping industry, investors, cargo owners and broader stakeholders to improve ship recycling policy, practice and performance. A number of leaders from across the shipping value chain are leading the SRTI as members of the **SRTI Steering Group** including: The China Navigation Company, Forum for the Future, Hapag-Lloyd, Lloyd's Register, A.P. Moeller-Maersk, NORDEN, Nykredit, Standard Chartered Bank, Stolt Tankers, Teekay and Wallenius Wilhelmsen.

How does the SRTI work?

The SRTI online platform is a tool that allows shipowners to share information on their ship recycling policies and practices, allowing the data to tell its own story and help investors and cargo owners make informed decisions.

The SRTI is not a performance standard nor a rating exercise; neither will it rank nor assess individual ship-owners' policies and practices.



Ship Recycling Transparency Initiative (SRTI)

Using transparency to drive progress on responsible ship recycling

www.shiprecyclingtransparency.org

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#shiprecyclingtransparency

The SRTI is hosted by the Sustainable Shipping Initiative

Shipowners



CHINA NAVIGATION



Hapag-Lloyd



MAERSK



SWIRE

NORDEN

Stolt-Nielsen



Wallenius Wilhelmsen

Financial stakeholders



Classification societies



NGOs

