



## SRTI: Key messages

### Headlines

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

In the interest of transparency, shipowners should share their approach on key disclosure criteria on the SRTI online platform.

Cargo owners and financial stakeholders will have access to information on different companies' approaches to ship recycling and make informed decisions.

This would create fair competition, enabling the shipping industry to be held to account and supporting improved performance for the benefit of the wider public.

### Supporting information on these headlines

- **Responsible ship recycling is an important part of being a responsible industry.** While many agree ship recycling is a complex issue, there is something that can be done. The onus remains on shipowners to take responsibility for their ships and be proactive in changing the existing narrative on ship recycling.
- **Transparency is a positive news story.** We have seen how transparency has moved the goal posts and significantly accelerated progress in other industries. Demanding shipowners' transparency as a minimum is key to demonstrate progress on how far the industry has come in ship recycling, supporting improvements in performance and increasing overall trust.
- **The SRTI is not a performance standard nor rating exercise.** The SRTI 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 it's free.
- **Knowledge is power, and with knowledge comes responsibility.** The knowledge generated by data disclosed through the SRTI platform simultaneously moves upstream towards financial stakeholders and downstream towards cargo owners and customers. With this information investors and cargo owners can reduce brand risk, align their investments with the views of their customers and be accountable for their supply chain.
- **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.
- **The SRTI already has the support of a number of leaders from across the shipping value chain** including The China Navigation Company, GES International, Hapag Lloyd, Lloyd's Register, A.P. Moeller-Maersk, NORDEN, Nykredit, Standard Chartered Bank, Stolt Tankers and Wallenius Wilhelmsen. A range of investors and cargo owners have also expressed their interest in signing up to the Initiative.

### Ship Recycling Transparency Initiative (SRTI)

Using transparency to drive progress on responsible ship recycling

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*The SRTI is hosted by the Sustainable Shipping Initiative*