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January 30th, 2017

MONITORING REPORTING AND VERIFICATION (MRV) OF THE CARBON DIOXIDE EMISSIONS FROM MARITIME TRANSPORT

Refers to: All Clients

Action Date: Various

According to the new **European Regulation (EU) 2015/757 for Monitoring, Reporting and Verification of Carbon Dioxide emissions for Shipping (EU MRV)**, from 1/1/2018 onwards every ship equal to or larger than 5000 GT which has a commercial operation and calls to a European port, is obliged to monitor and report a series of relevant data on to its CO2 emissions. It is estimated that 15,000 ships are affected by the requirements of this Regulation, with each one of them obliged to report those data in an annual basis to the European Commission, after having them verified by an independent, ISO 14065 accredited verifier. Prior to the inauguration of the monitoring period, the Regulation imposes on every ship lying in the above category to develop an appropriate monitoring methodology of the required data, compile a ship specific Monitoring Plan and submit it, earlier than 1st of September 2017, for assessment by an accredited verification body

Who does this Regulation concern and which are the exceptions?

This Regulation should be applied to all ships regardless of their flag. However regulation 2015/757 does not apply for ship movements and activities not serving the purpose of transporting cargo or passengers for commercial purposes such as dredging, icebreaking, pipe-laying or off shore installation activities. In addition, it does not apply to warships, naval auxiliaries, fish-catching or fish-processing ships, wooden ships of a primitive build, ships not propelled by mechanical means, or government ships used for non-commercial purposes.

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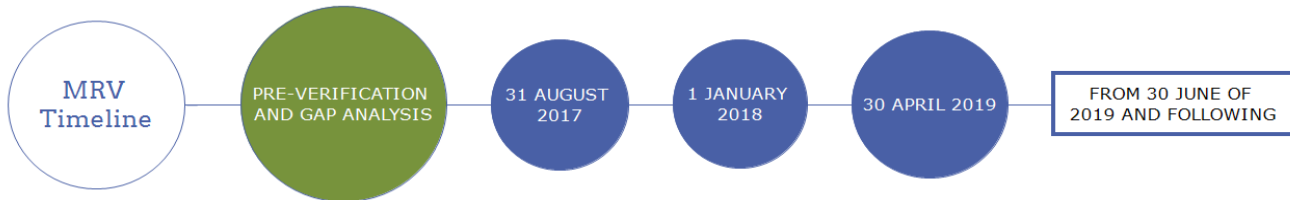




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A roadmap towards the implementation of Regulation 2015/757



By **31 August 2017**, companies shall prepare and submit to an accredited verifier a **Monitoring Plan (MP)** for **each** of their ships indicating the monitoring and reporting method chosen.

As of **1 January 2018**, companies shall, based on the monitoring plan assessed, **monitor CO2 emissions for each ship on a per-voyage and annual basis** by applying the appropriate method for determining CO2 emissions and by calculating CO2 emissions in accordance to the Regulation requirements.

As of 30 April 2019, and by 30 April of each year, companies shall submit to an accredited Verifier, an **Emissions Report** concerning the CO2 emissions and other relevant information for the entire reporting period for each ship under their responsibility, for the scope of verification that the reported data conform to the requirements laid down in the Regulation.

As of 30 June 2019 and by 30 June of the year following the end of a reporting period, the verification process of the Emissions Report will have to be completed. When the emissions report will be verified as satisfactory by the verifier:

- A **Verification Report** shall be issued by the Verifier which shall be submitted to the EU Commission and to the authorities of the Flag States concerned.
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- A **Document of Compliance** shall be issued by the verifier on the basis of the verification report.

By 30 June of the year following the end of a reporting period, ships arriving at, within or departing from a port under the jurisdiction of EU Member State and which have carried out voyages during that reporting period, shall carry on board a **valid Document of Compliance**.

This **Document of Compliance** shall be valid for the period of **18 months** after the end of a reporting period.

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Verifiers

For the first phase the Accredited Verifier shall assess the conformity of the monitoring plan with the requirements of the Regulation.

Verifiers must be independent bodies accredited to the ISO 14065 standard from an EU Member National accreditation body, as required from the EU MRV Regulation.

Starting from 2019, the verifier shall also assess the conformity of the emissions report with the requirements laid down in the Regulation. In particular, the verifier shall assess whether the CO2 emissions and other relevant information included in the emissions report have been determined in accordance with the monitoring activities and the monitoring plan.

Where the verification assessment concludes, with reasonable assurance from the verifier that the emissions report is free from material misstatements, the verifier shall issue a **verification report** stating that the emissions report has been verified as satisfactory. Otherwise, the company shall correct the misstatements or non-conformities so as to enable the verification process to be completed in time and shall submit to the verifier the revised emissions report and any other information that was necessary to correct the non-conformities identified.

At the final stage of the MRV procedure, according to the Regulation, the verifier issues a Verification Report and a Document of Compliance.

Who you can trust?

Phoenix Register of Shipping' role on the EU MRV process is to assist ship-owners and ship-managers whose vessels will be affected by the Regulation (EU) 2015/757 on their timely understanding and implementing the requirements of EU MRV Regulation for maritime industry in a reliable, time-efficient and cost effective manner.

In this scope, Phoenix Register of Shipping has entered into a framework agreement for cooperation with **EMICERT** (formerly ECOCERT Ltd), a verification body which is the **1st Verifier globally accredited to the ISO 14065 standard** with multinational experience, specialized in the Verification of GHG Emission.

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EMICERT, the specialized Hellenic body, exclusively engaged since 2005 with the verification of Green House Gas (GHG) emissions, follows closely the developments of the MRV regulation.

For more than a decade EMICERT provides its verifications services for the purposes of EU-ETS to the majority of Greek market (industry and aviation). EMICERT expanded its activities to other European markets and has a leading position in the market of Hellas, Cyprus, Ireland and Bulgaria.

EMICERT is the **1st Verifier globally that has completed the ISO 14065 accreditation process with the Hellenic National Accreditation Body (ESYD)**, in the context of the European Regulation 2015/757 (EU MRV).

The ISO 14065 Accreditation Scope covers the whole range of the industrial activities, aviation, maritime, as well as voluntary schemes (Carbon footprint) according to the requirements of the relevant Regulations and Standards.

With the alliance between Phoenix Register of Shipping and Emicert, the shipping industry will find a reliable partner for the implementation of the maritime EU MRV procedure which will be inaugurated in 2017.

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