

November 27, 2018

On November 13, the Documentary Committee of BIMCO adopted a specific STM-clause developed to facilitate just-in-time port calls in commercial contracts. The clause is an instrument to contractually share benefits enabled by STM.

To reap the benefits enabled by Sea Traffic Management, STM, the traditional business models in the shipping industry need to adapt. One identified problem is that charter parties (as well as other contracts) allocate risks in a way that creates a conflict between economic and environmental efficiency.

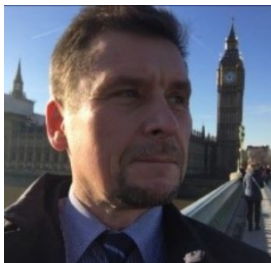
In collaboration with BIMCO efforts have been made to resolve such conflict by developing contractual clauses, which enable and encourage the exchange of information under the STM concept while, at the same time, permitting the parties to agree on a contractual arrangement, facilitating an improvement in the overall efficiency of ship and port operations. The work at BIMCO has lasted more than a year and the result was announced at the meeting of the Documentary Committee of BIMCO November 13. A new STM clause with appropriate Explanatory Notes was adopted, and is [available for incorporation in BIMCO standard contracts](#)



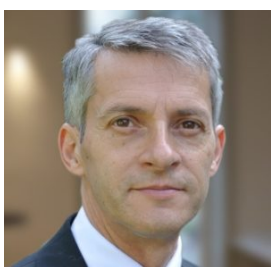
*The drafting subcommittee for BIMCO STM clause for Voyage Charterparties, from left: Steven*

*Cockburn, North of England P&I Association Ltd; Roderick White, BP Shipping Ltd; Tomasz Krzyński, STM Validation; Mikis Tsimplis, STM Validation; Claes Möller, Tärntank Ship Management AB; Ben van Scherpenzeel, Port of Rotterdam; Artis Ozols(LKKA), Tärntank Ship Management AB; Anna Wollin, BIMCO Contracts & Clauses, Chair; Donald Chard, BIMCO Consultant and London Maritime Arbitrator; Filippo Lorenzon, STM Validation. Stamatios Daskalakis, Dalex Shipping Co. S.A.(not in picture).*

□ *The Sea Traffic Management Clause for Voyage Charter Parties enables a contractual arrangement on implementation of STM and helps charterer and ship-owner agreeing on how to split benefits coming from optimized speed when port calls are better synchronized.*



Tomasz Krzyński from the STM Validation project has been responsible of providing the background material and answering questions from the subcommittee in the drafting process. “I find it encouraging that the industry sees possibilities and benefits that digitalization brings. BIMCO and its Documentary Committee is a member organization, thus the result is practical and usable from day one.”



Grant Hunter, Head of Contracts & Clauses at BIMCO, was coordinating the process in the BIMCO membership. He says “The environmental aspects of shipping become more and more relevant for the actors in the industry. This will affect the operational mindset of us all. The IMO climate goal is helping to push us in that direction. The new STM clause can assist actors becoming more climate friendly through optimized arrivals.”

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