



# FONASBA

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## **BIMCO and FONASBA launch new general agency agreement**

BIMCO, the world's largest international shipowners' association, and FONASBA, the worldwide organisation representing shipbrokers and ship agents, have once again joined forces to create and launch a new general agency agreement for port agents, shipowners and ship operators contracting port agency services.

The new standard contract, which can be downloaded from the FONASBA website ([www.fonasba.com/documentation](http://www.fonasba.com/documentation)) and BIMCO's IDEA, (<https://www.bimco.org/Contracts-and-clauses/IDEA>) formalises and sets out clear terms for any agreements made, for the benefit of both sides. Drawn up by the group responsible for drafting the Agency Appointment Agreement which was released earlier this year, the new contract is easy to use and can readily be adapted for single use or a long-term contract.

Parties can select their requirements from a list of functions such as sales and marketing, port or general agency and husbandry and can agree other services to suit their needs. The agreement covers the parties' obligations for remuneration, insurance, liability, termination, confidentiality and dispute resolution.

"Managing ships has become much more complex, with many more parties involved, and as a result knowing who your exact counterpart is, can be difficult. This creates more room for disagreements or simple mistakes.

"But this new standard contract creates a solid agreement, allowing agents and operators to focus on core activities, build stronger relations and not worry about potential disputes or legal issues," says Fulvio Carlini FICS, Chairman of FONASBA's Chartering & Documentary Committee.

Up until now, shipowners and agents have not always had formal contracts. Some relationships have worked well for decades without contracts, but as soon as a dispute arises about payments or terms, the agent is typically at a disadvantage.

BIMCO has seen an increase in calls from its agent members in recent years as agreements and the number of parties involved have become more complicated, with agents often seeking advice because of a dispute.

"Disputes cost time and money, and we hope this new agency representation contract will facilitate smoother working practices and help to prevent disagreements between operators and agents across the industry," says Francis Sarre, Chairman of BIMCO's Documentary Committee.

"The new contract offers both parties a clear structure agreeing their specific individual requirements while covering all the wider obligations and liabilities and offering greater flexibility" adds Sarre.

BIMCO has around 400 agents or agencies registered as members, while FONASBA represents national shipbrokers and ship agents' associations in 58 countries.

**For Notes to Editors, please see overleaf.**

**PRESS RELEASE**





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### About: FONASBA

FONASBA is the only organisation representing the global ship agency and ship broking professions. Established in 1969 it now has members in 58 countries, including all major maritime and trading nations. Its remit is to “promote and protect the professions of ship agency and ship broking worldwide”, a task which it undertakes through dialogue with its member associations and its consultative status with IMO, UNCTAD, UNCITRAL and the World Customs Organisation, as well with the European Commission and other regional bodies. FONASBA also enjoys reciprocal memberships with the Baltic Exchange, BIMCO, the Comité Maritime International, INTERCARGO, INTERTANKO, the International Port Community Systems Association, indemnity insurer ITIC and the Shipbrokers’ Register and works closely with all other maritime sector bodies, both internationally and in Europe. [www.fonasba.com](http://www.fonasba.com) For further enquiries contact Jonathan C. Williams FICS, General Manager at: [generalmanager@fonasba.com](mailto:generalmanager@fonasba.com)

### About: BIMCO

BIMCO is the world’s largest international shipping association, with 2,100 members in more than 120 countries. Our global membership includes shipowners, operators, managers, brokers and agents. Our vision is to be the chosen partner trusted to provide leadership to the global industry. Our mission is to provide expert knowledge and practical advice to safeguard and add value to our members’ businesses.

BIMCO’s four core service areas provide value and trusted support to our members:

Our products include BIMCO’s world leading standard contracts and clauses for the shipping industry and our contract editor IDEA. We also run the BIMCO Shipping KPI System which can be used to benchmark ships’ operational performance.

Regulation: BIMCO takes an active role on behalf of shipowners during discussions and decisions with global and regional regulators. We work towards a level playing field for shipping – including fair trade and open access to markets.

Information and advice: we deal with 10,000 member queries every year on many issues and see over three million page views on our website each year. Our staff share their expert knowledge with members, giving practical advice to safeguard and add value to their businesses.

Our training activities include face-to-face courses, eLearning, webinars and tailor-made courses for companies.

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PRESS RELEASE



*Pictured left: Fulvio Carlini FICS and Francis Sarre at the BIMCO Documentary Committee Meeting, Copenhagen November 2017*