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MASTERCLASS

VOYAGE CHARTERS

Vancouver

17-18 November 2026

INSTITUTE OF CHARTERED SHIPBROKERS CANADA



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PROGRAMME

DAY 1

Welcome and introduction

In this section, we will start with an overview of how BIMCO develops its documentary work. We will then briefly introduce key aspects of voyage chartering, and give an overview of recent developments, including updates to BIMCO's GENCON 2022 form and decarbonisation clauses published by BIMCO.

09:00-09:30

Introduction to the documentary work of BIMCO:

- Drafting BIMCO standard contracts and clauses
- Working with subcommittees to draft new contracts and clauses
- BIMCO Explanatory Notes as a tool for guidance in understanding the thinking behind the contracts

09:30-10:00

Overview and developments in voyage chartering:

- Key aspects of voyage chartering and main forms used
- Introduction to GENCON 2022 and how the new forms differ from previous versions
- Decarbonisation clauses, including the ETS emission scheme clauses.
- The application of US and Canadian law and the effect of the differences in the legal framework on BIMCO contracts based on English law.
- Understanding the nuances in the interpretation of contractual terms under the different legal systems in relation to arbitration procedures and the enforceability of awards.

10:00-10:15	*Break*

The responsibilities of the parties

In voyage chartering, the carrier (shipowner) ensures vessel seaworthiness and readiness to accept cargo. The charterer must provide full, clean, and sound cargo, ensuring safe loading, transportation, and discharge. Effective collaboration between parties is vital for seamless vessel operations and cargo delivery. Still, it may also lead to a wide range of disputes, which will also be addressed in the case study.

10:15-11:15

Disputes and obligations: The shipowner's duties:

- The shipowner's obligation to provide a seaworthy vessel fit for the intended voyage, including considerations of structural integrity, equipment functionality, and crew competency
- The shipowner's responsibility to safely handling and storing cargo throughout the voyage, ensuring proper care to prevent damage or loss
- The requirement for the shipowner to proceed with reasonable dispatch and balancing efficiency with safety and contractual obligations
- Cancellation Clauses and how the contractual provision allows for the shipowner to cancel the contract under specific circumstances, and the implications for both parties
- The concept of deviation from the agreed route or schedule and the legal and commercial consequences for the shipowner
- Slow Steaming Clauses: contractual clauses permitting shipowners to operate vessels at reduced speeds and their impact on voyage duration, fuel consumption, and contractual performance. (This topic will be expanded further in the session on EU ETS clauses on day 2).

11:15-11:30	*Break*

11:30-12:30

Disputes and obligations: The charterer's duties:

- Full and complete clean and sound cargoes: Ensuring the cargo is entirely free from contaminants, properly packaged, and in optimal condition for transportation
- Payments of freight/deadfreight: Meeting financial obligations by promptly paying freight charges or compensating for any deadfreight incurred
- Port nominations: Selecting and communicating designated loading and discharging ports in accordance with contractual terms and operational feasibility
- Providing port restrictions information: Furnishing comprehensive details regarding port limitations, such as draft and air draft restrictions at both loading and discharging ports, before fixing.

12:30-13:15	*Lunch*

13:15-14:00

Case study on the duties of the owner and the charterer



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DAY 1 *(continued)*

Bills of Lading

In this session, we will explore the intricacies of bills of lading (B/L's). We will cover their various forms, incorporation of charter clauses, and their role as receipts and documents of title, including transfer of rights and obligations.

14:00-14:45

The nature of B/L's (I):

- Differentiating between long- and short-form bills of lading and understanding their respective formats and functions in cargo documentation
- Methods of integrating charter party terms into bills of lading and their impact on contractual obligations
- The characteristics and usage of multimodal bills and sea waybills in modern shipping practices
- The purpose and process of issuing delivery orders and their role in facilitating cargo release at destination
- The bill of lading as a receipt for cargo, including considerations of apparent order and condition and issues related to quantity, weight and date.

14:45-15:30

The nature of B/L's (II):

- The transfer of rights and obligations between holders of the bill of lading
- The bill of lading as a document of title – the advantages AND disadvantages and how this applies when using eBLs
- Obligation of the carrier to deliver cargo against surrender of the bill of lading.

15:30-15:45	*Break*

15:45-17:00

Case study on bills of lading disputes

DAY 2

Financial Aspects

As the shipping industry embraces decarbonisation efforts, understanding the implications for voyage chartering is paramount. This session explores the practical application and impact of various Emission Trading Scheme (ETS) Clauses for Voyage Charter Parties in 2023. These changes can impact laytime and demurrage by influencing vessel speeds and operational efficiency, potentially altering the calculation and management of laytime-related costs.

09:00-10:30

Laytime and demurrage:

- The significance of Notice of Readiness and its validity in commencing laytime calculations
- Exploring different forms of laytime, including reversible and fixed laytime, and their implications
- The point at which laytime begins, examining contractual and practical considerations
- Events or actions that pause laytime calculations, such as bad weather or port congestion
- Conditions or events that conclude laytime, including completion of cargo operations or demurrage trigger points
- The concept of demurrage, the calculation methods, and contractual obligations
- The consequences and remedies for exceeding laytime, including potential damages for detention
- Time Bar Clauses and contractual provisions specifying time limits for submitting laytime and demurrage claims and their legal implications.

10:30-10:45	*Break*

10:45-12:45

The impact of decarbonisation on voyage chartering:

- ETS – Emission Scheme Freight Clause for Voyage Charter Parties 2023
- ETS – Emission Scheme Surcharge Clause for Voyage Charter Parties 2023
- ETS – Emission Scheme Transfer of Allowances Clause for Voyage Charter Parties 2023
- How do the clauses work, and which is the one best suited to your specific circumstances?



PROGRAMME

DAY 2 *(continued)*

12:45-13:30	*Lunch*

Problem Solving and Dispute Resolution

13:30-14:30

Problems in the performance of voyage charters:

- The causes and consequences of delays and potential contract terminations, including legal implications and financial repercussions
- Breach of contract by owners and charterers and the corresponding remedies or liabilities
- Third parties interfering with contract performance: The challenges arise from external factors affecting contract execution, such as port strikes or new national/international regulations
- Damages and recoverability of damages: Methods of calculating damages resulting from contract breaches or disruptions and mechanisms for recovering losses
- Understanding legal doctrines like frustration and force majeure, the clauses, and their application in cases of unforeseen events preventing performing the contract
- Implications of vessel accidents or emergencies, including obligations under general average principles and insurance coverage.

14:30-14:45	*Break*

14:45-15:45

Letters of Indemnity (LOI):

- Delivery of cargo without bills: The circumstances under which a letter of indemnity may be issued to allow cargo delivery without presentation of original bills of lading
- Deviation for clean bills: Exploring scenarios where deviation from the agreed route is permitted to obtain clean bills of lading, and the associated risks and legal considerations
- Unavailable bills: Addressing challenges when bills of lading are not available and the use of LOIs as a workaround
- Practical checklist: Providing a comprehensive checklist for drafting and executing letters of indemnity, including key considerations and risk mitigation strategies
- Switch bills of lading: Examining the practice of issuing switch bills of lading and the implications for cargo ownership, contract terms, and legal obligations.

15:45-16:00	*Break*

16:00-17:00

Case study on problems in the performance of voyage charters



SPEAKERS



Utsav Mathur

Utsav is a Partner, commodity trading, shipping, and offshore energy lawyer based in Norton Rose Fulbright's Houston office. Utsav's practice spans disputes (litigation and arbitration), regulatory, and certain transactional work.

Utsav represents energy companies and commodity traders on disputes arising from physical commodity trading activity and any related marine, pipeline or rail transportation activity. He also advises on pre-disputes issues and assists traders in resolving contentious matters prior to initiation of litigation or arbitration. Utsav also acts on charter party disputes, pollution incidents, Rule B and C proceedings, cargo claims, collisions, allisions, and other marine casualties. Utsav routinely assists commodity trading and energy clients avoid disputes and mitigate risks by advising on and negotiating the slate of contracts typically implicated in commodity trading, storage, and transportation activity. Utsav also assists financial institutions and lenders enforce security interests against vessels through mortgage foreclosure litigation under the Commercial Instruments and Maritime Liens Act. Utsav has represented energy companies with upstream, midstream, or downstream commercial litigation matters. In addition, Utsav advises clients on significant offshore energy projects. He has represented developers, contractors, and vessel owners on US offshore wind projects, with particular emphasis on unique Jones Act, Cargo Preference Act, Outer Continental Shelf Lands Act, and US general maritime law issues related to such projects. Moreover, he has assisted clients on a variety of other energy infrastructure projects, including the construction of crude oil pipelines, deepwater ports, FPSO charter/O&M agreements, and LNG-fuelled offshore power generation facilities. He has advised companies on litigation risks related to subsea pipeline construction, relocation, and ruptures. Utsav routinely advocates for clients on matters involving the US Coast Guard, US Customs and Border Protection, and US Maritime Administration. Public companies and private investors also consult Utsav on structuring investments in the US Jones Act shipping market. Utsav's exposure to the maritime industry began early in life as he descends from a family of mariners and has spent time at sea.



Chris Hart

Chris has broad experience with maritime liens, ship arrests, maritime attachment and garnishment remedies, transport and sale of goods contracts, cargo claims, shipping casualties, and marine pollution. For energy companies, Chris has experience with upstream and midstream commercial disputes and casualties, offshore and onshore, and with eminent domain condemnation cases for pipelines, including disputes arising from joint operating agreements, gas processing and gas measurement, mineral leases, and various conveyances of royalties and oil and gas interests.

Chris has been a speaker for BIMCO and author for presentations and articles on topics including offshore drilling, coastwise trade laws, OSV charter parties, and many maritime law issues.

Chris is admitted to practice in Texas, in the US District Courts for the Southern, Eastern, and Western Districts of Texas, in the US Courts of Appeal for the Fifth and Tenth Circuits, and in the US Supreme Court. Before practicing law, Chris sailed as a professional mariner.

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SPEAKERS



Lindsey Swiger

Lindsey is an energy lawyer based in Norton Rose Fulbright's Houston office. Lindsey cultivates a value chain practice and advises conventional and renewable energy clients on transactional and regulatory matters related to project development and financing; mergers, acquisitions and divestments; joint venture structuring and corporate structuring and restructuring; and commodity trading, storage, and marine and pipeline transportation activities. She also advises US and international clients regarding risk allocation and mitigation related to operations, commercial activities and financings in the energy sector, including exploration and production, gathering and processing, LNG liquefaction and offtake, and joint development and operation of upstream properties.

Lindsey has significant experience working alongside engineering and business teams and counsels clients in the negotiation and documentation of engineering, procurement and construction (EPC) agreements, construction and asset management agreements, operation and maintenance and other service agreements, offtake agreements, feedstock supply agreements, joint operating agreements, joint venture arrangements (including corporate structuring and compliance considerations), shared facilities agreements and asset and share purchase and sale agreements.

Prior to joining Norton Rose Fulbright, Lindsey worked in-house at a major international integrated energy company.



Shelley Chapelski

Shelley's practice encompasses both transactional and litigation aspects of maritime law, including maritime contracts, torts, liability claims, creditor's remedies and marine insurance matters. She has been recognized by her clients and colleagues as one of the leading maritime lawyers in Canada.
Shelley drafts and advises on a wide array charter parties, contracts of carriage, moorage contracts, insurance policies and other agreements that arise in maritime and transportation law, including ice pilot (navigator) contracts. She has also advised many users and suppliers of marine services on their obligations and liabilities under Canadian maritime law, including on the carriage of dangerous goods and bunkering operations.

Shelley has handled hundreds of casualties, including collisions terminal damage cases, cargo losses, and pollution events. She has resolved many passenger injury and death claims, including ones subject to the Athens Convention. She has dealt with dozens of vessel arrests and many maritime liens and limitation of liability proceedings. Shelley is a frequent advisor to marine insurers on coverage matters. She also has a particular interest in Canadian Arctic shipping, having worked with a number of clients who operate in that region. Shelley's clients include commercial vessel owners and operators, P&I Clubs and marine insurers, ports and terminals and maritime service providers. She frequently meets with government representatives regarding the development of maritime law matters in Canada. Shelley has represented clients in the provincial, supreme and appellate courts of British Columbia, Alberta and the Federal Court of Canada. She has also achieved numerous successful results for clients through mediation and arbitration.



ORGANISER



Thomas Damsgaard

Thomas Damsgaard is BIMCO's Head of Americas. He started an exciting shipping career in 1990 and has earned his stripes in a succession of increasingly challenging roles within senior management and leadership for maritime market leaders. He has led several maritime start-ups and turnarounds and acted as an external advisor on leadership, strategy and optimisation to global maritime, logistics and PE organisations. He has served on professional boards within shipping and logistics. An active member of the Houston maritime community, he fills leading roles including for the Houston Maritime Arbitrators Association, the Advisory Board at the University of Houston; he co-founded the Danish American Chamber of Commerce and a not for profit maritime scholarship fundraiser.

Thomas holds an MBA in Shipping & Logistics (Blue MBA) from Copenhagen Business School.

VENUE

Simon Fraser University

Harbour Centre
515 West Hastings Street
Vancouver, BC V6B 5K3

INSTITUTE OF CHARTERED SHIPBROKERS CANADA



For more information, please contact:

Address: Bagsvaerdvej 161, DK-2880 Bagsvaerd, Denmark
Phone: +45 4436 6832
Email: *training@bimco.org*
Web: *www.bimco.org/training*

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