European Shipowners
ECSA | European Community Shipowners' Associations

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European Shipowners input on technical standards on specialised lending exposures

Ship finance matters for Europe

European Shipowners | ECSA welcome the opportunity to provide comments to the European Banking Authority on regulatory technical standards on specialised lending exposures. ES|ECSA promotes the interests of 21 national member associations of the EU and Norway.

Shipping is a cornerstone of Europe's security - from energy to food and supply chain security. While the EU represents around 15% of global GDP, European shipping controls 34.5% of the world fleet. **This strategic position relies on continued access to competitive and stable ship finance within Europe**. Shipping is a capital-intensive, globally mobile and highly competitive industry. European shipping enables around 76% of EU external trade, while supporting hundreds of thousands of European jobs[1].

Shipping also plays a central role in delivering the EU's climate objectives. European shipowners represent 44% of the global sustainable fuel-powered vessel orderbook by tonnage. While the European fleet's global share has declined in recent years, European shipowners are leading the investment in building sustainable fuel-powered vessels. **Access to long-term bank finance is essential for this transition.**

Potential risks

Historically, European banks have been global leaders in ship finance, combining strong risk management with deep sectoral expertise. This has allowed Europe not only to retain control over a strategic fleet, but also to influence environmental and governance standards globally. However, recent regulatory developments following the implementation of **Basel IV / CRR III risk unintentionally undermining the ability of European banks to finance shipping.**

If discouraged from secured ship finance, EU banks would lose competitiveness against non-EU banks not subject to equivalent interpretations of the regulatory framework, while shipping companies would turn increasingly to third country financiers, shifting strategic influence outside Europe. This would considerably weaken Europe's ability to steer shipping's decarbonisation through its financial system, and financing conditions would deteriorate - particularly for SMEs. All of this would run counter to the objectives of Basel IV and the EU's industrial policy goals. It is important to acknowledge that positive steps have been taken, notably by art. 495b.3 of Reg. EU 2024/1623 which allows shipping to benefit from lower capital requirements weighing the exposure at 80%. This temporary framework should be made permanent after 2032.

[1] ES|ECSA in-house analysis: The Economic value of European shipping, 2026 Update

In this context, ES|ECSA call on the EU financial services policymakers and bank supervisors to:

- **Recognise the specific characteristics of ship finance.** Ship finance is a form of asset-based lending with globally liquid collateral, long performance histories and conservative risk management practices. Treating ships as quasi-unsecured exposures does not reflect economic reality.
- **Safeguard the role of EU banks in financing the maritime transition**. Ensuring that prudential rules are applied in a way that it recognises the specific characteristics of ship finance and that it preserves EU banks' ability to finance ships is not only fair but also essential to mobilise private capital for decarbonisation and innovation in shipping.

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