



**Daily updated news for the whole Fishing,  
Seafood and Processing industries.**

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Image: FIS

## **EU regulations prevent profits from IUU fishing from entering this market**



**EUROPEAN UNION**

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A new assessment by the EU's Union Against IUU fishing has found that the EU has addressed previous loopholes that allowed ships to quickly and frequently change flags to evade fisheries law. Evaluation of the effectiveness of the Regulation on Sustainable Management of External Fishing Fleets (SMEFF), a regulation adopted by the EU in 2018 to help the EU control the EU fleet fishing in waters outside the zone. EU area. While these findings are encouraging, the review also shows that lax national fisheries regulations and controls in non-EU countries continue to be exploited by EU citizens, with profits from the catch. can illegally flow back to the EU.

Flag change is the process of changing a ship's flag from one country to another. While this activity is legal, in some cases flag changing can be problematic, such as when shipowners are trying to circumvent fisheries or opportunistic control efforts to change flags to another country. have more comfortable measures.

*Virginijus Sinkevičius EU Commissioner for Environment, Oceans and Fisheries --->*

Non-EU countries that do not address illegal, undeclared and unregulated (IUU) fishing can be subject to an official warning by the EU about trade sanctions. This study concludes that fleets using the flags of such countries will no longer join the EU fleet. This means that these shipowners cannot benefit from subsidies paid by the EU for fishing in non-EU waters.

However, fishery products caught by these fleets in countries that have failed to address IUU fishing can still enter the EU market, or the proceeds from these activities will go to the EU market. pocket of EU companies. In other words, EU citizens can profit without penalty from countries that lack enforcement.

This current lack of transparency about 'beneficial ownership', who ultimately profits, in the global fishing industry hinders progress in the fight against IUU fishing, as it prevents authorities ability in determining the ultimate owner of vessels found to be illegally or unsustainably fished. While these EU-based beneficial owners may be halfway around the world, they still reap the rewards of illegal fishing or lax regulation and oversight, pose a serious threat to the sustainable management of the oceans.



## How can service providers help prevent IUU fishing?

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With these findings, the EU's Anti-IUU Coalition has called on the EU to make public information about the real owner of the fleet (i.e. beneficial ownership). This should be done where there is an undue interest, such as in cases that may or are proven to involve IUU fishing, corruption or money laundering. This will prevent EU companies from benefiting from lax fisheries regulations and controls and possibly illegal activities.

Source: Oceana

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