

Norway Uncovers Russian Scheme for Marine Insurance Fraud



File image courtesy Finnish Border Guard

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Norwegian investigators have charged four people in connection with an alleged marine insurance fraud scheme linked to the Russian dark fleet, according to NRK.

The investigation centers on the activities of insurer Ro Marine AS, a company with a listed address in the prestigious Norwegian Shipowners Association building in Oslo. According to NRK and the shipowners' association, Ro Marine never had a presence in the building - and Norway's finance authority says that the company wasn't selling real insurance, either.

A routine check of the insurer's paperwork revealed that it had sent clients a forged document that purported to be an approval letter from the Finanstilsynet, Norway's Financial Supervisory Authority. The seal was wrong; the signature was fake; and the document referred to nonexistent regulations, Finanstilsynet told NRK. The agency reported the apparent fraud to the police and on March 4, it instructed Ro Marine AS to cease operations immediately.

Four people have been charged in connection with the scheme: two Norwegians, who deny knowledge of any wrongdoing; one Bulgarian; and one Russian resident of St. Petersburg, who owns and manages the business. NRK contacted Ro Marine by email, and the company denied any violations of sanctions.

The firm's Russian owner is not in custody, and despite the instructions from Norwegian authorities, the company's website remains live. As of March 25, Finanstilsynet said that it was unable to reach the brokerage.

"Finanstilsynet warns against entering into agreements with Romarine AS and against using the services offered through the company's websites," the agency cautioned in a statement.

The new insurance inspection regime in the Baltic Sea turned up seven tankers that claimed to be covered by Ro Marine, authorities told Danwatch, including the dark fleet tanker Achilles. The false coverage documents passed muster at the time, given the Norwegian address and connections of Ro Marine, but had no actual insurance behind them. This left the tankers dangerously uncovered in the event of a casualty or a spill.

"False insurance is in direct violation of international conventions and increases the danger for everyone," Harvard sanctions expert Craig Kennedy told NRK. "It violates a core principle of global shipping safety and should be of concern to all coastal states."

The Ro Marine case is one of many alternate insurance arrangements used by the "dark fleet" of Russia-linked tankers. These vessels cannot access Western insurance markets because of sanctions, and have turned to Russian and Indian insurers to plug the gap, with questionable results. It may be the most egregious example of a workaround, experts say.

"There have been isolated cases, but not on this scale and not this systematically. It's outrageous. It completely undermines the system," says Kristina Siig.