# Kita and Wilder Carbon Introduce Insurance Policy for Carbon Credit Buffer



**Kita and Wilder Carbon Launch Insurance Policy for Carbon Credit Buffer**

Kita, a carbon insurance company, has partnered with UK-based Wilder Carbon to introduce an insurance policy for a buffer pool of carbon credits. The buffer, a collective reserve of unsellable credits contributed by project developers, aims to maintain the integrity and performance of carbon schemes and protect buyers.

The new insurance policy is designed to provide additional safeguards against underperformance and the risk of default. Chaucer, a specialist (re)insurer, will provide capacity for this insurance solution. Kita CEO Natalia Dorfman emphasized the role of carbon insurance in enhancing market resilience and trust. Wilder Carbon's Sarah Brownlie noted that the partnership with Kita complements their risk mitigation efforts, potentially lowering market entry barriers and securing further investment in nature restoration.

**Fire at Oil Depot in Russia’s Rostov Region Following Drone Attack**

A fire has been raging at an oil depot in Azov, Rostov, Russia, following an alleged drone attack early Tuesday by the Security Service of Ukraine (SBU). The depot, located about 150 km from Ukraine's southern border, hosts 22 fuel tanks, presumed to contain crude oil. Local emergency services reported that the fire had been localized to 3,200 square meters as of Wednesday morning. The attack targets, Azovskaya and Azovnefteprodukt depots, have yet to have their fires extinguished.

This incident follows a series of Ukrainian strikes on Russian energy infrastructure, aiming to disrupt Russia's economic stability amid ongoing conflict. Despite these attacks, Russia's oil and gas revenues reported significant increases, with over a 73% rise in the first five months of 2024 compared to the previous year, according to Russia's Finance Ministry.