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COMPLIANCE CONFERENCE**  
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### **Banks More Vigilant on Marine Fuels Industry Credit: GP Global**

By Elizabeth Low, Bloomberg  
14 November 2019

Banks are becoming increasingly vigilant when extending credit in the marine fuels industry given the number of bunker traders going bankrupt in Singapore, said John Phillips, head of bunker credit management at GP Global Group, an oil trader and bunker provider.

Insurers increasingly don't want to cover companies in the bunkering industry, he said in a speech at the Bunker Fuel & Ballast Water Compliance Conference in the city-state "For anyone who is involved in bunker sales and is not credit-insured, it is too late, their capacity is almost all gone," Phillips said

With U.S. authorities closely monitoring the shipping industry for sanctions compliance, even the bunkering industry will potentially be monitored, so it's vital to have a strong policy on this.

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