

Helping Our Customers Win



arte bunkering

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FASHION

Founded in 2010, Arte Bunkering is a dynamic and growing company, supplying bunker fuels, lubricants, and related products and services to vessels worldwide.

With office locations in Tallinn, Hamburg, Norwalk CT (USA), Singapore and Athens, Arte Bunkering has grown over the years to be a trusted name in the bunker and lubricant procurement field, achieved through the provision of exceptional levels of customer service, and now service industry leading shipping companies in more than 650 ports worldwide.

Introducing

Alexander Wendland

Head of Credit Risk

Hamburg, Germany



Alexander joined Arte Bunkering in 2017 as the company's first Head of Credit Risk and set up its credit risk function. His principal responsibility is to provide analysis and recommendations to the business around credit suitability and risk in relation to both the existing customer base and new business prospects identified by the company's team of traders. Alexander relies upon Credit Risk Reports from Lloyd's List Intelligence as a key tool in his role, as well as the Seasearcher vessel research tool and the Lloyd's List news service.

Q: What challenges were you looking to help colleagues address with our solutions?

When the traders at Arte Bunkering identify a new business opportunity, the business needs to assess quickly the creditworthiness of the potential client and any associated risks. The company's credit function must therefore have at its fingertips the up-to-date information required to make a solid and confident risk assessment on these critical issues. This means having access – rapidly and conveniently – to reliable data and opinion on a wide range of inputs, including details for specific vessels, fleets and companies.

For existing customers of the company, the requirement is to make regular assessments of all the factors that impact a credit risk profile and to identify and flag any changes. Again, it's essential that Arte Bunkering has up-to-date, reliable information on the company and its operations that enables it to trade and offer credit with confidence.

“Each of our customers needs to be regularly checked and assigned a credit limit. Without this we don't have the basis for doing business.”

“The way the credit reports are accessible directly from Seasearcher is a real advantage. I also value the opinion of the analysts highly – they are there when you need them and they are clearly experts in the fields they cover.”

What impact do these challenges have on your business?

In the bunkering services sector, the ability to offer credit to customers has become essential to business growth, with ship operators and charterers increasingly taking up credit facilities in relation to fuel costs. So without reliable and current information on potential risk factors, a bunkering business faces significant challenges. Not only is it potentially exposed to unacceptable financial risk in the business it does, it may also struggle to be competitive because it cannot extend credit with confidence, particularly when it comes to new business prospects.

Delays in analysing credit risk can be damaging to the business too. Traders need to move fast to take advantage of opportunities as they arise – if the required information is not available quickly, the business may be lost to a competitor.

“I need to provide my colleagues with an answer quickly – by showing them we can trade with a company they are clear to sell and take the opportunity, without exposing the business to unacceptable risk.”

What were the most important features and capabilities that you were looking for?

Comprehensiveness and robustness are critical to the work of any credit risk function. Arte Bunkering is no exception, with a constant requirement for trusted sources of information that can be used with confidence to create risk analysis and recommendations.

Convenience and speed are highly valued too. Alexander needs information he can access quickly in consistent formats, saving him time in a business that moves fast and where opportunities need to be acted on rapidly.

“My colleagues and I are very comfortable with the Lloyd’s List Intelligence solutions. There is a high degree of confidence in them as a go-to source for us.”

How would you describe the impact to your business of these services?

Credit risk reports, in combination with Seasearcher vessel search and the Lloyd’s List news service, have become essential tools for Alexander and for Arte Bunkering, supporting the business to make decisions with confidence as it continues to expand its operations and grow its customer base.

Alexander relies on the credit risk reports to provide robust information in a consistent structure that he can apply quickly in his risk assessment processes, both for new prospects and for existing customers. He particularly values the integration of the different products and the seamless way they work together. This enables him, for example, to go instantly from a specific vessel identified on Seasearcher by his colleagues to all the vessel history, fleet structure and detailed company insight he needs connected to it.

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To find out more about how our services can help your business win please contact us on.

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