

### **6<sup>th</sup> Shipping Finance Services Committee Meeting Summary**

The 6th Shipping Finance Services Committee (SFSC) meeting commenced at 3:00 PM with opening remarks and introductions by the Chairman. Members adopted the minutes from the 5th SFSC meeting held on 28 October 2024 without further comments. The Chairman presented key milestones and achievements in 2024, which included seven well-received events under the *Maritime Conversations@SSA* series, covering topics such as shipping legal fundamentals, FuelEU Maritime, Basel 3.1, Alternative Tax regimes, Capital Structure, and Poseidon Principles, among others.

Looking ahead, the Committee reviewed the 2025 event calendar workplan, which includes several upcoming events such as “Trump Versus Trade,” EU ETS and decarbonisation, bond financing, leasing structures, and Credit Risk Insurance. Based on strong interest, new topics were proposed including market updates, USTR developments, FuelEU Maritime, and credit risk insights. The Secretariat will conduct a survey and analyse event demographics to align future sessions with member interests. Dates for some upcoming events remain tentative as speaker sourcing continues.

The meeting also reviewed the update on the e-BDN Record Verification Facility led by MPA and local banks, which is part of Singapore’s digital bunkering initiative. Key concerns raised included system usability, automation, data security, and QR code limitations. MPA aims to address these concerns and enhance system integration for broader bank financing access, particularly for smaller bunker suppliers.

The Chairman also shared that MAS had reached out to discuss regulatory obligations around sanctions and Anti-Money Laundering (AML) measures. MAS highlighted key risks such as misuse of legal entities, ship-to-ship transfers, dual-use goods, and virtual assets. A meeting with international audit experts is expected in July 2025 to address these topics in depth. Under any other business, the Digitalisation Committee is seeking input via an AI feedback form to guide its upcoming initiative on artificial intelligence in shipping. Lastly, members were reminded that the next and final SFSC meeting of the term is scheduled for 3:00 PM on Monday, 26 May 2025 at the SSA Board Room.

With no further matters discussed, the meeting adjourned at 4:00 pm.

Singapore, 3 Mar 2025

---