



# Payment of ship crew salaries to PrivatBank cards

Service for ship operators

**A question essential to each shipowner:**

**What is the salary payment method that is both favourable to my company and convenient for seamen?**

# Conventional method of salary payment to seamen

A ship operator transfers money by means of a separate payment to the account of each seaman. The company pays fees to ca. \$50 for each payment (the fee amount varies depending on the banks selected). The money is credited to the seaman's account within 2-3 days.



## **Expensive**

Costs per one payment amount to \$50 on the average.



## **Time-consuming**

Considerable time expenditure regarding arrangement and sending of numerous SWIFT-payments.

PrivatBank offers payment optimization and crediting the salaries by a single lump sum!

# Crediting crew salaries by a single sum!



- Step 1.** Your company sends a lump sum payment to PrivatBank transit account along with respective instructions, the list of cards and indication of amounts to be credited.
- Step 2.** Within 1 day according to instructions PrivatBank credits the money of each seaman to respective Gold Cards for Payments. Your company pays no fee for money crediting to the cards.
- Step 3.** PrivatBank reports to the company on the effected payments.

# Your benefits from salaries payment by a single sum

Example. Ship crew of 100 seamen. Seamen contract term – 6 months.

	Conventional salary payment method	Salary payment by a single sum with PrivatBank
Transfer sending costs*	$100 \times \$50 = \$5\,000$	\$50
PrivatBank fee	–	–
Monthly transfer costs	\$5 000	\$50
Total costs during	$6 \text{ months} \times \$5\,000 = \$30\,000$	$6 \text{ months} \times \$50 = \$300$
Contract term	–	\$29 700

\* Average fee, since the rates vary depending on banks.

# Benefits from crediting crew salaries by a single sum

You can use two ways to transferred registers to PrivatBank:

- Using secure e-mail: **swift@privatbank.ua**;
- Using the protected SFTP-protocol.
- In case of any discrepancy in the instruction Bank will by itself contact the company and update the payment details.
- The Instant money distribution into seafarers cards.
- The bank gives reports to you, respectively, after money distribution.
- The bank gives reports at SMS or email to seafarers, respectively, after money distribution.
- You considerably reduce salary payment costs. You had to pay an average of USD 50 fee for each separate payment before, but now you pay the fee only for the single sum transfer!

# Pay salary to seamen by SWIFT-payments into PrivatBank accounts

## Benefits to the company

- Free money distribution into card.
- The money is Instantly credited into the card after receipt of payment to the bank.
- Should the payment currency differ from the account currency, we will open an account for a seaman in the relevant currency free of charge.

## Support hotline recipients SWIFT-payments

If you have any questions concerning the SWIFT-payments, call us at **380 (92) 900 00 04** or e-mail us at: **swift@privatbank.ua**.

Crewing and shipping companies may ask any questions on behalf of seamen. No other bank does this.



# PrivatBank services for seamen and their families

Bank offers:

- «Gold payment card» for any seafarers;
- VIP-Service for the senior seafarers .

**There is no such precedent in other banks!**

Usually the customers are «tied» to a certain office which often causes long waiting lines.



# Bank cards with individual design

Do you want to be unique in all? Create your own card design!

Card with individual design is in addition to your primary card and has all its benefits and advantages.



# Thank you!

We are looking forward to answering your questions!

## **Contact data**

Name, surname:

E-mail:

Skype:

## Appendix 1. Frequently Asked Questions

### **What kind of documents should be provided to the Bank by the Company in order to conclude a contract on salary payment to seamen using PrivatBank cards?**

It is mandatory package of legal documents:

In order to conclude the contract a set of the following legalized documents should be provided:

- Registration certificate;
- certificates of directors and secretaries;
- any other documents that may be required according to the valid legislation of Ukraine or requirements of the National Bank of Ukraine, tax authorities and other government bodies of Ukraine in order to ensure compliance with rules and principles of the existing norms and/or laws.

### **Does my company have to open accounts with PrivatBank (Ukraine)?**

Opening of bank accounts is not compulsory. With the purpose of crediting salaries to cards PrivatBank will provide your company with a separate transit account in the respective currency.