

# Seafarer Account

A unique current account available exclusively to yacht crew through selected IFA and Intermediary distributors. The Seafarer Account has a low minimum balance, no minimum income requirement and offers free electronic payments\*. Combined with an optional Visa debit card and secure 24/7 internet banking, the Seafarer Account puts you in control wherever you are in the world.

## Key features

- Available in Sterling, US Dollar, Euro and Australian Dollar
- £2,500, US\$3,500, €2,500 or AU\$3,500 minimum balance, as applicable, on your Main Currency account only
- No maintenance fee whilst the minimum balance is maintained
- Simple to open and operate internationally
- Free electronic payments\*

## Visa debit card (optional)\* \*

- Available in Sterling, US Dollar, Euro and Australian Dollar
- Pay for goods and services in more than 200 countries wherever you see the Visa mark
- Dedicated 24 / 7 customer service

## Internet Banking through *International Online*:

- View your account balance information
- Download details of your transactions
- Transfer funds between your account(s) with us
- Arrange payments to accounts held at other banks worldwide
- Secure authentication for your protection to authorise transfers and payments
- Discounted payment fees
- Request not to receive statements by post
- Send secure messages to us about your account(s)

\* Any agents' charges, foreign correspondents' charges or other indirect costs incurred in connection with transactions undertaken at your request will be passed on to you.

\*\* Fees and charges apply (see overleaf)

## Apply now

Speak to your International Financial Advisor

## Boat/yacht crew address and identity verification

### Address verification

As an individual employed to work as crew on yachts and/or charter vessels, it is not uncommon for you to reside onboard for the duration of your employment.

Due to this unique situation you may not be able to provide what would be considered traditional means of address verification. To accommodate this, the Bank has arranged alternative verification methods available only to boat/yacht crew.

In the absence of documentation to demonstrate a land based "home" address we can accept any **two** of the following documents to verify this:

1. A letter verifying your residence on the yacht, signed by the Captain (or the First Officer in the Captain's absence)
2. A letter signed by a Director of the yacht Management Company or the yacht owner. This letter must be the original, on the company's letterhead, addressed to Standard Bank Isle of Man Limited and must confirm the following details:
  - a. how long the employee has been known to the employer
  - b. duration of employment
  - c. salary - amount, frequency, payer's details and method of payment
  - d. the name of the Company employing the applicant
3. A copy of your contract of employment, certified by the Captain (or the First Officer in the Captain's absence) or by a pre-approved suitable certifier\*. The contract must confirm:
  - a. how long the employee has been known to the employer
  - b. duration of employment
  - c. salary - amount, frequency, payer's details and method of payment
  - d. the name of the Company employing the applicant
4. A visitation letter signed by a pre-approved suitable certifier\* (please speak to your Independent Financial Advisor)

### Identity verification

We require a copy of your current passport, certified by the Captain and accompanied by the boat's stamp, or by a pre-approved suitable certifier\*.

Certification wording must state the following in its entirety:

**"Certified as a true copy of the original passport and the photograph bears a true likeness of [insert applicant name]"**.

The certifier must sign and date the certification and also print their name, position and contact details. Please see the account application form for further information.

\*The following people can certify documents:

- a Lawyer or Notary Public (who is a member of a recognised professional body)
- an Actuary or Accountant (who is a member of a recognised professional body)
- a member of the Judiciary
- a Senior Civil Servant or a serving Police or Customs Officer
- a Director, Manager or Company Secretary of a bank or regulated financial services business

## Seafarer Account - Charges for Banking Services

Any agents' charges, foreign correspondents' charges or other indirect costs incurred in connection with transactions undertaken at your request will be passed on to you in addition to the charges shown below.

### Account fee

If the average credit balance on your Main Currency account (as selected in your application form) maintained over any quarterly interest period amounts to less than the minimum balance, the account maintenance fee will be charged per quarter, as applicable:

Minimum balance	£2,500/US\$3,500/€2,500/AU\$3,500
Maintenance charge	£60.00/US\$90.00/€60.00/AU\$90.00

### Transactional fees

Banker's Cheque/Draft: £50.00/US\$75.00/€60.00/AU\$75.00 (as applicable)

Currency cheque deposits

By collection: £35.00/US\$50.00/€50.00/AU\$60.00 (as applicable)  
Agents' charges are also applicable.

### Sundry fees

Audit letters:	£40.00 per standard request, plus £20.00 per supplementary item
Status enquiry/reference request:	£20.00
Copy SWIFT payment advice:	£20.00 per payment/advice
Copy of paid cheques:	£5.00 per cheque
Payment investigation/amendment:	£25.00, plus agents' charges
Duplicate or ad hoc statements:	£10.00 per statement period
Duplicate tax certificate:	£10.00 per certificate
Replacement Internet Security Token:	£35.00

### Unpaid items

Outward (e.g. due to insufficient funds):	£25.00
Inward (e.g. due to incomplete/inaccurate information):	£10.00

### Visa debit card fees

Annual fee	£15.00/US\$25.00/€20.00/AU\$25.00 (as applicable)
Cash withdrawals:	1.75% (minimum £2.00/US\$3.00/€3.00/AU\$3.50 (as applicable))
Foreign exchange commission:	2.75%
Card replacement:	£20.00/US\$30.00/€30.00/AU\$35.00 (as applicable)
Copy sales or cash vouchers	We reserve the right to charge for copy vouchers. The amount will be dependent on the fee charged to us by Visa.

### Fixed term deposit accounts - deposit breakage

Should you subsequently take out a fixed term deposit no withdrawals, transfers or further deposits are normally permitted after the initial deposit has been received. Early termination of a fixed term deposit may be permitted in exceptional circumstances and at the Bank's sole and absolute discretion. If the Bank permits early termination, you will be charged an administration fee of £250.00 and an interest charge (as calculated by the Bank) may also be levied; you may receive back less than you deposited.

## Terms and Conditions - dated 1 January 2014

This factsheet must be read in conjunction with our General Terms and Conditions and the standard Charges for Banking Services leaflet - please refer to [www.standardbank.com/international](http://www.standardbank.com/international) or contact us for a copy. The Bank reserves the right to vary, amend or add to the Specific Terms and Conditions - International Personal Banking Bank Accounts at any time, in accordance with the General Terms and Conditions applicable to you.

### Seafarer Account - account specific terms

1. The Seafarer Account (the "Seafarer Account") is available to yacht crew in Sterling, US Dollar, Euro and Australian Dollar.
2. The minimum deposit required to open a Seafarer Account is £2,500, US\$3,500, €2,500, or AU\$3,500, as applicable (the "Minimum Balance Requirement").
3. If the average credit balance on your Main Currency account (as selected in your application form) maintained over any quarterly interest period amounts to less than the Minimum Balance Requirement, an account maintenance charge will be applied.
4. Credit interest is not payable on the Seafarer Account.
5. A bank statement is issued annually, or on request.
6. Deposits and withdrawals may be made at any time.
7. You must not cause the Seafarer Account to become overdrawn unless prior arrangements have been made with the bank. Debit interest will be calculated on the daily cleared balance of the Seafarer Account and debited quarterly, on the last business day in March, June, September and December. Debit interest rates will vary with, amongst other things, market conditions and the balance held on the Seafarer Account.
8. This product is for new clients only. The Bank reserves the right to determine exclusively whether an applicant for a Seafarer Account meets the eligibility criteria. You must notify us when you are no longer a crew member of a yacht and of your new residential address. In the event that you cease to be yacht crew, the Bank reserves the right to withdraw this product or any benefit conveyed to you by or in connection with this product.

## [www.standardbank.com/international](http://www.standardbank.com/international)

### Charging policy - all services

The charges shown apply as at the 1st January 2014. Where a particular service is not covered herein the Bank reserves the right to levy a charge at its discretion. In respect of transactions affecting accounts denominated in a currency other than Sterling, charges will normally be levied in the currency in which the account is maintained. Unless otherwise stated such charges will be approximate to the scales indicated herein and will be determined at such exchange rates as the Bank may from time to time in its absolute discretion decide.

### Important information

Terms & Conditions apply. Visa debit card transaction fees apply.

This document is issued by Standard Bank Isle of Man Limited ("SBloM").

SBloM is part of Standard Bank Group Limited; incorporated in South Africa and regulated by the South African Reserve Bank as a bank controlling company. SBloM places funds with other parts of its group and thus its financial standing is linked to that of the group. Publicly available information, including reports and accounts, is obtainable from [www.standardbank.com/international](http://www.standardbank.com/international).

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### Disclaimer and confidentiality note:

Standard Bank Offshore Services (RSA), operates under the license of The Standard Bank of South Africa Limited ("SBSA"), an authorised Financial Services Provider ("FSP") number 11287. We are authorised to provide financial services for the following products: Long-Term Insurance A, B1, B2 and C; Short-Term Insurance: Personal Lines and Commercial Lines; Retail Pension Benefits; Securities and Instruments: shares, money market, debentures and securitised debt, warrants, bonds, and derivative instruments; Collective Investment Schemes; Foreign currency denominated investments; and Long and Short term deposits. The compliance department can be contacted on (011) 636 8040 or by email at [Groupfaiscomplianceofficer@standardbank.co.za](mailto:Groupfaiscomplianceofficer@standardbank.co.za). SBSA holds professional indemnity insurance cover.

### South African and African Residents

All transactions to the account are to be in line with current Exchange Control legislative requirements applicable to the country in which you are resident or working.

Telephone calls may be recorded.

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