

Yacht Crews – International Payments & Multi Currency Accounts

We are keen to work with the Superyacht employee community to help maximise their income.

Get in touch to find out more.

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Do you work on a Superyacht?

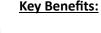
At PathFinder FX, we seek out market-leading solutions for our clients when dealing with currency markets and moving money internationally. Save time and money, manage risks, and discover new opportunities. We have put together a dedicated solution for international yacht crews to make moving money easier.

The Problem

It is common for employees who work within the yachting industry to pay significant fees to open an offshore bank account and then experience ongoing monthly maintenance fees. If you earn in a foreign currency, you may also be paying inflated costs to convert your income into your resident currency and further fees to transfer it to your home bank account.

The Solution

PathFinder FX is an independent currency specialist. We have a unique solution that allows you to effectively manage and maximise your income. To start with we can help you open a multi-currency account.



- Named account Account is in the your name
- Single IBAN (A/C no.) regardless of the currency received
- Zero setup fees
- Zero ongoing maintenance fees
- Highly competitive exchange rates
- Free same-day transfers
- No cost or time limit on holding funds on account
- Ability to hold multiple currencies at the same time
- All major currencies available
- Ability to trade online or over the phone
- Mobile optimized online platform for easy access to check on balances and setup transfers
- Opportunities to hedge future income (see below)
- Free expert guidance we are available to speak to by phone as needed to help with the process or guidance on the currency market

Why does this make your life easier?

The account details can be given to your employer so your income can be received directly regardless of the currency in question. The funds will remain in the sent currency until the employee chooses to exchange it. Our currency experts are available to provide guidance on the FX market to help our clients make informed decisions.

What is the best way to manage international payments for employees who work within the yachting industry?

Hedging future income

it is common for employees to work on a fixed term contract. Let's take an example of an employee from the UK working on a 12-month contract with an income of \$2,500 per month so in total \$30,000 for the year. Each month the employee converts their income and receives pounds.

During 2023, GBP/USD moved in a range from 1.19 to 1.31 creating a difference in their monthly income of more than £192 with a range of £1,908 to £2,100. Here at PathFinder FX, we can help the employee set up a series of forward contracts to guarantee the value of their income for the full 12 months. Had the employee fixed the exchange rate in January 2023 they could have fixed an exchange rate of approximately 1.2050 guaranteeing themselves £2,075 per month.

This removes uncertainty and allows the employee to budget effectively. They still receive their funds every month, there are no additional fees, and the employee has no exposure to any further currency fluctuations. In this example, the employee would have saved over £1,000 compared to the 2023 GBP/USD average price.

FAQ's

Who are PathFinder FX?

We are a UK-based independent currency broker. We work with FCA-regulated partners such as Currency Cloud (Visa) to provide clients with payment/e-money accounts or e-wallets, we; PathFinder act as an FX consultancy and technology firm offering a bridge to market-leading solutions available in the regulated payments industry.

How do I know my money is safe?

We only work with trusted partners who provide the account facilities and are authorised and regulated by the FCA for the provision of payment services with e-money licenses. Your funds will never be transferred to or held by PathFinder FX.

I do not live in the UK; can I still open an account?

Yes, we can help with most countries and currencies around the world via the partners we have access to.

How do I access my money?

Via an online platform and over the phone. Funds can be transferred on a same-day basis free of charge.

Do you charge a fee?

No, we do not charge fees for our services. As a broker, we make a small margin when funds are converted within the FX market. The exchange rates we offer are geared to be the most competitive in the marketplace. We have access to a variety of banks to ensure our rates remain competitive at all times.

We are clear about the clients we can work with and how we make money, unlike many operators in the market that use jargon and carefully crafted messages we always aim to use plain English to educate our clients and be upfront about our charges.





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