



# CASE STUDY: MARITIME EMPLOYER

## PROFILE



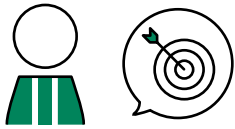
This company is a global employment company that provides 'employer of record' services to a range of clients operating everything from merchant vessels to private yachts.

## CIRCUMSTANCES



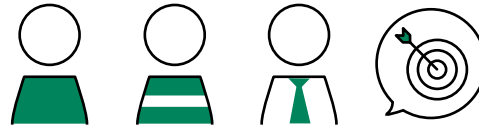
They are keen to attract and retain their staff to ensure the quality and expertise stays within their population.

## AIM



### Employer

They want to stand out in the crowd and be seen as an employer that goes that extra mile for their staff. They also want to make sure that the seafarers have a long-term benefit from a career at sea as part of their duty of care.



### Employee

Whilst working offshore I want to save as much as possible, so that I can save for my future.

## SOLUTION

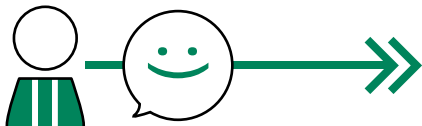


The Company uses the Sovereign International Retirement & Savings Scheme to deliver their aims.

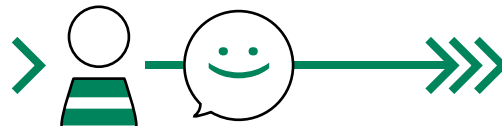
They provide an employer contribution for all seafarers. However for Officers and specialist ranks they give a higher percentage.

They also encourage their employees to use the Plan to save for medium term goals such as marriage, house/land purchase, education and longer term for retirement. It's an easy way to save as it is simply deducted from payroll.

The Company runs a central payroll, so it's quick and efficient. There's minimal impact on resources as everyone has online access.



**The Employer** is happy as they are delivering their objectives and working through a simple structure that is easy to administer.



**The Employee** is happy as they have an easy and cost-effective way to save whilst working at sea. They are grateful to be able to save for their future and can watch their account value grow. They are pleased that the company is also paying into their account and hence feel more appreciated.