

# Innovative technology and seafarer welfare at the heart of new secure banking solution for the maritime industry

MELBOURNE, VICTORIA, AUSTRALIA, December 7, 2021 /EINPresswire.com/ -- Amidst an industry-wide movement to bring seafarer welfare and living standards to the fore, Secure Seas has launched a new secure banking solution for seafarers and their employers.

The innovative electronic payment platform provides financial security to seafarers by transferring their pay electronically, removing the antiquated and problematic system of cash distribution in US dollars. This provides seafarers with basic facilities the rest of us take for granted: full access to their funds in their preferred currency, use of an International, non-jurisdictional bank account and debit card to withdraw cash or transfer money, and the ability to make payments via PC or smartphone.



Secure Seas has launched an innovative cashless payroll system for the maritime industry

'There is a real disconnect between how seafarers receive and manage their pay in comparison to most other industries, and this is something we're trying to address', says Secure Seas Director Warwick Norman.

'We want to empower the seafaring community to have greater control over their finances, and our bank account and bank card are helping to make life at sea and in port more in tune with everyday life'.

Along with the raft of benefits for seafarers using the Secure Seas platform, Norman says their unique solution benefits employers too.

'Although the Secure Seas platform has been designed with the welfare and human rights of the seafarer at its heart, it also provides significant benefits for employers. The simplified,

streamlined payroll process means there is no need for excess levels of cash onboard or foreign currency accounts – therefore reducing the risk of piracy and corruption’.

The sophisticated banking solution offered by Secure Seas is powered through its partnership with First Finance International Bank Inc. (FFIBI), one of the leading neo-banks aiming to challenge the traditional banking ecosystem.

FFIBI are positioned at the forefront of innovation to provide cutting-edge digital solutions and new ways to transact. They use the latest technology in all their processes and systems to offer high-quality services, security and confidentiality – including artificial intelligence, data analytics, KYC, and face recognition.

James McCully, CEO and Director of Secure Seas, says that the choice to partner with FFIBI was due largely to their position as a disruptive fintech with a proven record of delivering reliable banking services that can be tailored to a niche international user base.

‘With the launch of the Secure Seas platform, we searched for a banking partner that would not just deliver an out-of-the-box solution, but could provide a tailored, integrated service that would create the best financial outcomes for seafarers and their employers’.

‘With FFIBI, we’re able to provide seafarers with a bank account to receive their pay on time, withdraw and transfer money to family and friends onshore, manage their finances via a smartphone app and make ‘tap and go’ purchases with their UnionPay card’.

‘At the same time, we’re also offering a way for ship owners and managers to simplify the payroll process whilst reducing risk and enhancing security’.

‘With the maritime industry wanting better banking for workers and employees, we see the Secure Seas platform as a win-win alternative to the traditional shipping payroll system, giving seafarers greater financial freedom and ship owners and managers an enhanced system to manage their finances’.

With its origins in the Seafarer Foundation, seafarer welfare is at the heart of the Secure Seas platform. A significant portion of revenue generated supports the many seafarer centres that struggle to offer much-needed care, counselling and “home away from home” facilities for seafarers in ports around the world.

## About Secure Seas

Secure Seas Pty Ltd is an organisation made up of like-minded professionals from the maritime, banking and business communities.

Through their various careers in the maritime industry and work with seafarer welfare, the

organisation's founding directors recognised the complexity, cost and inefficiencies of the incumbent seafarer payroll system – as well as the benefits a modern system would bring to be seafarers and their employers.

A desire to alleviate the unnecessary burden brought to seafarers and their families by the incumbent, antiquated payroll systems saw these directors investigate practical alternatives.

After much research the solution was found in using an established multi-currency mobile payment system to power the Secure Seas payroll solution.

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