

Date: August 9, 2024

**Notice – Update to the Salary At Sea International Transfers Fee Structure**

Effective **9/1/2024** there will be updates made to the Silversea Cruises Salary@Sea payroll program that will affect all international transfers. These changes will align fee structures and crewmember responsibilities for Silversea Cruises with Royal Caribbean Group.

**Recurring Global Deposit Transfers:**

Silversea Cruises will continue to pay the \$2.00 global deposit for the first transfer of each month on behalf of employees, however, there will be a change related to intermediary bank fees. Effective **9/1/2024**, crewmembers will be responsible for potential fees assessed by intermediary banks during transfers. To mitigate these potential costs, it is highly recommended that all staff using this service should update the bank details to transact using local currencies rather than US dollars. The FX provider will always attempt to leverage the most cost-effective method whenever possible, provided the payment is being sent in local currency.

**One-Time On-Demand Transfers:**

While there will be no changes made to the intermediary bank fees structure (crewmembers will continue to be NOT responsible to cover the cost), up-front fees will be added to each transaction. These fees can be summarized as follows:

- iACH Transfers (preferred rail) \$4.99
- FX Wires (if local currency iACH rail is not available) \$8.99
- USD Wires (non-local currency transfers) \$9.99

Fees will be clearly disclosed prior to the completion of each transfer to clearly show the net amount being sent.