



press release

YCO credit card

Monaco, December 2008

Leaders in the field of Yacht Management, YCO has now announced the launch of a revolutionary new tool available to yachts under YCO Management and YCO Charter Management. YCO VISA has been introduced to make the delivery, carriage and spending of cash onboard safer, simpler and more transparent.

"In addition to the obvious issues of security, there is quite some dichotomy between the strict limitations on the amount of cash which can be legally carried on board and that which Captains may be required to spend on fuelling and provisioning the yacht during each trip. This can be problematic logistically." says Gary Wright, Managing Partner at YCO. "So we have introduced YCO VISA as a solution to this issue and as a means of easing the burden on our Captains."

Based on a simple to use pre-loaded credit card system, a YCO VISA account is created for each yacht under management. Several cards can be issued per yacht - for example to Captain and Senior Crew - and each draws from a central account. The advantage of the system is that the cards and the account can be controlled by YCO as Yacht Managers, allowing for immediate additional funding wherever in the world the yacht may be.

YCO VISA has proven especially popular with the busier Charter yachts as a means of handling the APA (Advanced Provisioning Allowance) which is used by Captains to pay for fuel, food and other provisions and which can run into tens of thousands of Euros. YCO VISA works well in this situation as it provides the Charter Client with a clear record of how funds are spent, while both Client and Captain can rest assured that funds are held securely. Additionally, the cards can be 'activated' solely for the duration of a charter, a further guarantee to the Client that spending is being properly controlled.

Following a successful trial period, YCO VISA will be made available to the entire YCO fleet from January 2009.

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about YCO

YCO is a division of YCO Deuxmil Plc, a leading provider of services and fuel to the Super Yacht community. Headquartered in Monaco, YCO provides sales, purchase, charter and new construction services through its dedicated and professional client representation teams. It also has a highly experienced yacht and ship management department that is recognised as an industry innovator, introducing new levels of efficiency into yacht and ship management.

For more information on YCO services please contact our Monte Carlo office.