


Koopvaardij



Stichting Bedrijfspensioenfonds voor de Koopvaardij

PENSIOENKOMPAS



Pension: more than just money for retirement

How is Bpf Koopvaardij doing financially?

Ready for the future with our revised investment policy



Interview: Ton Zimmerman

4

Board member
Bpf Koopvaardij
investments



7

How is Bpf Koopvaardij doing financially?

8

Pension: more than just money for retirement

What has been arranged for you?

12

Annual report summary

Bpf Koopvaardij's performance
in 2018

14

Ready for the future with our revised investment policy

16

Employer in the picture Clipper City Amsterdam



Ladies and gentlemen,

We are pleased to present you with the latest edition of PensioenKompas. In this issue, you can read more about the financial situation of your pension fund and an interview with our board member Ton Zimmerman. You will also find information about what is arranged for you in the Bpf Koopvaardij pension scheme. Because it's more than just a retirement pension!

At the time of writing, Brexit is still unresolved. This seems to be a never-ending struggle for the UK, and it will impact the global economy. In the Netherlands, the results of the recent European elections are being assessed. The economic growth forecast has been revised downwards.

Small pension increase

In the meantime, pension funds are also having to deal with interest rates, which have fallen in recent years. As low interest rates mean that more money is required to pay the same pension benefit, this is a negative development. For some pension funds, this means that the risk of a pension reduction will further increase in 2020.

Although Bpf Koopvaardij is also being impacted by these circumstances, we were nevertheless able to increase the pensions partly in line with the cost of living by 0.56% in 2019. With a funding ratio of around 113%, we expect that there will be no need to reduce pensions in the next few years either.

New pension system

Needless to say, pension funds and their members are focusing on political developments. An agreement in principle has now been reached on a new pension system, which is expected to result in a final agreement. We are eagerly awaiting further details, because we are getting older and are being impacted as a pension fund by low interest rates. At the same time our financial capacity has never been greater, but we cannot use it to benefit our members. In conclusion, the issue of a fair distribution of pensions across the generations must now be resolved effectively. In other words, it's high time for final decisions.

I hope you enjoy reading this edition. If you have any questions, don't hesitate to contact us.



Erwin Cramer
Director of the
Administrative Office
Bpf Koopvaardij

10

**From the
pension council**

13

News in brief

**Proper understanding of
your pension with your
Uniform Pension Overview**

Board member Ton Zimmerman:

‘Investments must be made responsibly, both financially and socially’

Ton Zimmerman has been a board member of Bpf Koopvaardij for fifteen years. He focuses on the pension fund's investments. He explains why investing now involves taking slightly more risk.

‘Needless to say, we are not changing direction just of the sake of it, we investigate and take advice. For example, we carry out an ALM (Asset Liability Management) study every three years. This means that approximately two thousand economic scenarios for our investments and our pension liabilities are calculated over a period of 15 years. We assess the development of the funding ratio over that period, but also what this means for the risk of having to reduce pensions and the likelihood of being able to increase pensions, in other words indexation. Last year, this study indicated that we were actually investing a little too cautiously. Without increasing the likelihood of reducing pensions too

much, we can take slightly more risk. By adjusting the ratio between the risk-averse investment portfolio and the riskier portfolio from 70:30 to 60:40, we expect to fulfil our wish to index pensions more often. That is therefore a positive development for our members. An extra ten euros per month can be very important for someone.

We, as the board, have laid down this new ratio in our investment plan for this year. As investment portfolio holders, Marion Verheul and myself prepare this policy and advise our colleagues on the board. We consult with our external investment advisor and with MN, our investment manager.’



Risk

‘Striking a proper balance is the same as for a small investor. You have to ask yourself what the risks are, what returns you can expect, what liabilities you have and over what period of time. As a fund, you have a short-term pension liability for pensioners or people who are about to retire. But we also invest the contributions of people for whom their pension is still a long way off. If there are more liabilities in the shorter term, more cautious investments should be made. If that is not the case, you might be able to take slightly more risk. We also take into account the risk appetite of members, because it is their money. Although more risk leads to a higher expected return, with a greater chance of pension indexation, it also leads to a slightly increased risk of being disappointed and pensions having to be reduced. A lower risk results in a lower risk of a reduction, but also in a lower expected return,

i.e. a lower likelihood of indexation. As I said before, we generally felt that we could afford slightly more risk than we were taking until recently.

We’re still doing our best to reduce the risk though. For example, we ensure that the investment portfolio is well spread across different asset classes (equities, bonds and real estate) and regions (Europe, the United States and the Far East). We don’t put all our eggs in one basket, so that windfalls can compensate for setbacks.’

People and planet

It goes without saying that responsible investment in terms of financial risk is paramount. In addition, socially responsible investment is also becoming increasingly important. In our investment decisions, we take into account the effects on people, the planet



and society and detail them in our annual report. Not only because legislation requires us to do so, but also because many of our members consider it important that we examine these aspects closely. Moreover, we believe that investments that take account of people, the planet and society will yield better returns in the long term. Risks are also limited as a result; think of reputational risk, for example. As Bpf Koopvaardij, we do not wish to be associated in the press with investments that harm people and the planet.'

Tax economist

I've never been an active member of the merchant navy, but I've been in the sector for a long time. I started at Nedlloyd in 1985 as head of the tax department, because my background was in fiscal economics and before that I had been a corporation tax inspector in Rotterdam for five years. From 1995 to 2014, I was director of the Nedlloyd pension fund and then, in the run-up to my retirement, I was part-time secretary of the board for another two years. The work as director and also as secretary is very varied. As the pension fund is not that large, you're involved in everything, from changing the pension scheme to adjusting the investment mix. It is important to support the fund board in its decision-making. As an expert who works on the pension dossier on a daily basis, you have a major influence on the agenda of the board meetings.'

Busy

I've been retired since August 2016 and that suits me fine. I now have more time to play tennis, travel and read. I'm married to Ingrid and we have four grown-up daughters who don't live at home anymore. People sometimes say: pensioners are always busy. Well, that's right, my week is pretty full. Bpf Koopvaardij takes up quite a bit of that time, I think on average about two days a week. I enjoy doing it, the investments have

been my focus area as a board member for many years, and I find that enjoyable and interesting, also in view of my economic background. Do I follow the AEX throughout the day? No, I follow the stock market and market developments on a daily basis, but the AEX is not in the centre of my interest, because the pension fund invests only to a small extent in Dutch equity.'

2019

In 2018, we achieved a return of 1.5%. Due to the falls on the stock market, the last quarter ended with a hefty negative return for the riskier part of the portfolio. That was no reason to panic, it can happen. Over the past five years (including 2018), the fund achieved an average annual return of 6.2%. Expectations for 2019 are modest. Although the losses in the fourth quarter of 2018 have been recovered, there are many uncertainties. Just think of the trade dispute between the United States and China, Brexit and the lower expected economic growth. It remains to be seen what effect all this will have on the financial markets.'

How is Bpf Koopvaardij doing financially?

The financial position of pension funds is the subject of much media attention. Several pension funds are in bad shape, partly due to the low interest rates. According to expectations, they will have to reduce the pensions of some two million people by the end of this year. From a legal point of view, these pension funds have insufficient reserves to pay out current and future pension benefits. Fortunately, this is not the case at Bpf Koopvaardij. On 1 January 2019, we were still able to increase your pension by a small percentage (0.56%).

Every year we try to increase your pension by at least 50% of the rise in the cost of living. In this way, your pension can increase in parallel and the purchasing power of your pension is maintained to some extent. Whether this is possible depends on the level of our funding ratio. This is the financial indicator of a pension fund. In the case of a funding ratio of 100%, the pension fund has precisely the amount of money required to pay out all current and future pension benefits. The higher the funding ratio, the better the financial situation.

When is your pension increased or decreased?

Decisions about increasing or decreasing your pension are made on the basis of the policy funding ratio. This is the average funding ratio over the past twelve months. At the end of April 2019, the policy funding ratio was 113.9%.

- In the case of a policy funding ratio of 110%, the Bpf Koopvaardij board can decide to partially increase your pension in line with the cost of living.
- In the case of 125%, your pension can be fully increased in line with the cost of living.
- If the policy funding ratio falls below 95.7%, the board must decide to reduce your pension, unless other measures can be taken to improve the financial situation of the pension fund to the level required by the supervisory authority, the Dutch Central Bank (DNB).
This would reduce not only the pension benefits of pensioners, but also the pension entitlements of those who have not yet retired.

What are the expectations for your pension in the next few years?

In recent years, pensions at Bpf Koopvaardij have not been reduced. Neither do we expect any deductions in the next few years. In view of our financial situation, the fund will probably be able to increase your pension to some extent in line with the cost of living in the years to come. This means that purchasing power of your pension may fall, because it will not be increasing fully in line with any rise in the cost of living.

What about missed pension increases?

In the past few years, the policy funding ratio was too low in accordance with statutory standards to increase your pension entirely in line with the cost of living. In 2019, for instance, your pension was increased by 0.56%, whereas prices in the previous year rose by 1.73%. As a result, there are now arrears in the increase of your pension.

Missed increases can be recovered in the case of a policy funding ratio of 122.5% or higher

When our future financial situation allows it, we can recover the missed increases at a later stage. We call this indexation recovery. This applies to the years from 1 January 2015, in which the pensions were not increased or were not increased in full. The most recent missed increases will be compensated first.

To find out more about missed increases and indexation recovery, go to uk.bpfkoopvaardij.nl/indexation-recovery

Pension: more than just money for retirement

At Bpf Koopvaardij, not only is your occupational retirement pension arranged, our pension scheme also offers extras now. For example, in the case of significant events, such as an accident or when you get married. You also have choices to adjust your pension to your personal situation, which is good to know.

Did you know that:

You continue to build up pension if you become occupationally disabled?

If you are occupationally disabled for more than 35%, you can continue to build up pension until your state pension age. We will pay your pension contribution for the part that you are occupationally disabled. This is called non-contributory membership. There is also a WGA shortfall scheme. This means we will give you a supplement to your WGA follow-up benefit from the UWV.

Do you wish to know more?

Non-contributory membership must be applied for by you. You can read more about this at uk.bpfkoopvaardij.nl/occupationally-disabled, where you will also find the conditions and the WGA shortfall rules.

We take care of your family?

Do you have a partner? Then is also a partner's pension. Your partner will receive this when you die, even if you have already retired. However, it is important that your relationship is properly documented before your pension commences. You do so by means of a marriage certificate, a registered partnership or a notarial cohabitation contract. In the case of a marriage or registered partnership, we automatically register your partner. We are notified of this by your municipality. If you have a cohabitation contract or if you live abroad, you must notify us of your partner yourself. In the event of your death, the partner's pension will then be arranged automatically.

There is also an orphan's pension for any children you may have.

Do you wish to know more?

The conditions for the partner's and orphan's pension can be found at uk.bpfkoopvaardij.nl/passing-away.

You can continue to build up a voluntary pension if you become unemployed?

If you become unemployed, you no longer build up an occupational retirement pension or a partner's pension. If you prefer not to interrupt your pension build-up, you can continue to build up pension at our fund for a maximum of three years. In that case, you pay the entire pension contribution yourself, including the part that your employer previously paid for you (at least 50%). This is called voluntary continuation.

Do you wish to know more?

Voluntary continuation must be applied for by you. This is possible up to nine months after the end of your employment. However, you must have become

unemployed through no fault of your own. You can read more at uk.bpfkoopvaardij.nl/unemployed.

You can make different pension choices?

Shortly before you retire, you can make a number of choices:

- Starting your pension earlier or later than at the age of 67.
- Dividing your pension by first receiving a higher monthly pension and subsequently a lower monthly pension.
- Exchanging all or part of the partner's pension for extra occupational retirement pension, or part of your occupational retirement pension for extra partner's pension.

If you do not indicate a pension choice, you will automatically receive your pension in equal monthly amounts from the age of 67.

Do you wish to know more?

You can read more at uk.bpfkoopvaardij.nl/pension-options. And did you know that in 'My Koopvaardij' your personal online environment, you can calculate the effects of your pension choices yourself?

The pension scheme rules, which can be found at www.koopvaardij.nl/downloads (Dutch only), contain the conditions for the above schemes and pension options.

Insight into your pension using My Koopvaardij

My Koopvaardij is your personal secure environment containing the details of your pension situation and pension planner at Bpf Koopvaardij.

- See the level of your occupational retirement, partner's and orphan's pension.
- Calculate yourself the effects of the various pension choices using the pension planner.
- If you would prefer to receive your post digitally rather than on paper, enter your e-mail address and indicate your choice at 'How do I receive my post?'

Go to www.mijnkoopvaardij.nl and log in with your DigiD.

From the pension council

The Bpf Koopvaardij pension council consists of representatives of seafarers, former seafarers, pensioners and employers. Together with the supervisory board, the pension council acts as the pension fund supervisory body. You can read more in this article about our activities and observations in 2018.

The pension council performs the statutory role and tasks of an accountability body. The Bpf Koopvaardij board is accountable to the pension council and asks advice, where appropriate. The pension council meets at least six times a year, at least two of which together with the board. During these meetings, we assess and discuss the pension fund policy.

Consultations are also held with the supervisory board. These consultations are held at least twice a year. In the consultations with the board and the supervisory board, the subjects dealt with include the investments, the pension administration costs, pension increases (indexation) and the internal and external communication.

In addition, pension meetings* are held throughout the Netherlands once every two years at which delegates from the pension council are present. The pension council considers this an excellent initiative by the board to inform pensioners, members and employers via presentations of the fortunes of their pension fund.

** The pension meetings will take place again this year in the Netherlands (25 September, 8 October and 20 November).*

Opinion in the annual report

Every year in the Bpf Koopvaardij annual report, we write about the way in which we have carried out our tasks and powers. This can be found in the section 'Report, opinion and observations of the pension council'. This also includes the opinion on the policy of the board. This opinion is subsequently drawn up by means of a set of standards and on the basis of the financial statements, the audit report, the actuarial report and the report of the board.

The set of standards has been developed by the pension council and consists of ten themes that cover the administrative process and the administrative responsibilities. For each theme, the findings and an opinion, as well as recommendations, are given.

You will find the annual report at www.koopvaardij.nl/downloads (Dutch only).

Composition of the pension council

The pension council consists of twelve permanent members and two deputy members. The latter replace the members who are absent in connection with their work. Nine members were nominated by Nautilus International, three by the Dutch Shipmasters' Association (NVKK) and two by the Royal Association of Netherlands Shipowners (KVNR). Seafarers, former seafarers and pensioners are represented on the pension council.

In 2018, four members stepped down: Mr H. Mulder, Mr L.J.H. Geenevasen, Mr P. Visser and Ms L.M. Verbove-Kuijntjes. Ms Verbove-Kuijntjes joined the board of Bpf Koopvaardij as a prospective director. We thank these members for their efforts during their membership. The appointing organisations are working hard to fill the vacancies.

In 2019, the following persons joined the Pension Council: M.S. Mobach (on behalf of the employers), C. Zuidweg (Nautilus International) and C.J.W. Herfst (NVKK).

Satisfied with the openness of the board

The Bpf Koopvaardij board pursues a stable policy and the costs of the pension administration are carefully monitored. The pension council is satisfied with the openness of the board in this respect. In two sessions a year, the board provides clarity about its activities and its vision for the future. The contribution of the pension council is appreciated in those sessions. Another positive aspect is that pensions were increased by 0.56% with effect from 1 January 2019. The part of the partner's pension that is built up was also increased in 2019 to 33% of the occupational retirement pension (2018: 24%). As a result, the risk-based part has been reduced (37%).

Self-evaluation

As a pension council, we also examine our own performance. How do we work together, what have we achieved and how can we improve? Every year, our creed is that we continue to develop for our fund and for those who are dependent on it. Every year we

participate in knowledge sessions in order to keep up with developments and changes in the pension sector and to update our knowledge.

Representatives of the pension council will again be present at Bpf Koopvaardij's pension meetings this year. This allows us to hear your concerns and you have the opportunity to meet us. We look forward to seeing you!

On behalf of the pension council,

Rob Vlietman
Chair



2018 in facts and figures (as of 31-12-2018)

Who is Bpf Koopvaardij working for?

5,394 (-35)
active members

30,258 (-663)
pensioners

18,575 (+326)
former members

54,227
total number of stakeholders

207 (+3)
employers



What score do you give Bpf Koopvaardij? (customer satisfaction survey 2018)

Active members

7.3

Pensioners

8.3

Policy funding ratio*

113.7%

(2017: 112.5%)



This policy funding ratio enabled us to increase pensions by 0.56% as of 1 January 2019 for partial retention of purchasing power (cost of living rose by 1.73%).

*The average ratio between the pension fund assets and the present and future pension benefit payments during the past twelve months. In the case of a funding ratio of 100%, the pension fund has precisely the amount of money required to pay out all pensions.

Costs

Pension administration per member** (administration and communication)

€ 158

(2017: € 163)

Asset management

€ 17.0 million

(2017: € 16.6 million)

The lower costs of pension management can largely be explained by lower administration costs for our pension administrator MN. The increase in asset management costs is mainly due to the higher costs charged for the management of the investments. Examples include transaction costs.

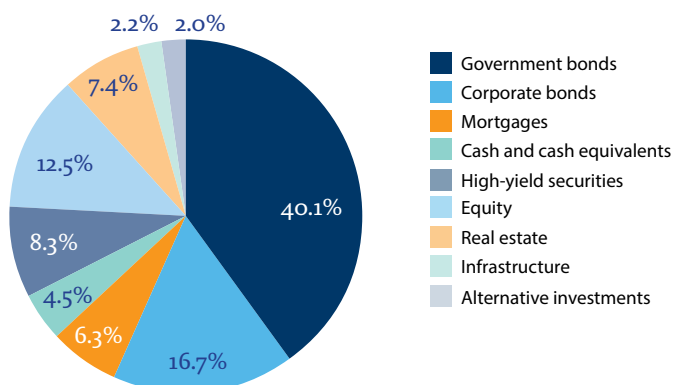
**Active members and pensioners

Investments

€ 3.7 billion
assets under management

1.5%
return on investment

Composition of the investment portfolio



Your 2019 pension overview: what is the current state of your pension?

If you are building up pension at Bpf Koopvaardij, you will have recently received your Uniform Pension Overview 2019 (UPO) from us. You can always find your UPO digitally in My Koopvaardij, in your own secure pension environment. Go to www.mijnkoopvaardij.nl and log in with your DigiD. If you have indicated that you wish to receive your post on paper or if you have not yet made a choice, you will have received your UPO by post. You can always adjust your post choice in My Koopvaardij. If you live abroad and you do not have DigiD or the possibility for such, you will not be able to use My Koopvaardij. You will have received your UPO by post.

Your UPO provides you with an understanding of your pension situation. You can see how much pension you have built up and how much you can expect to build up if you continue to work in the merchant navy. You can also see the pension that your surviving dependants will receive when you die.

Your pension payment dates

If you receive your pension from us and are keen to know when it will be paid, the payment dates for the next few months are indicated below:

- Tuesday 23 July 2019
- Thursday 22 August 2019
- Monday 23 September 2019
- Wednesday 23 October 2019
- Thursday 21 November 2019
- Thursday 19 December 2019

Payment transactions between banks can sometimes take several days. Remember that you may receive your pension slightly later on your account. You can always find the payment dates at uk.bpfkoopvaardij.nl/payment-date.

Other developments in 2018



Socially responsible investment

On 20 December 2018, together with 73 other organisations, Bpf Koopvaardij signed the agreement on International Socially Responsible Investment. In this agreement, pension funds, trade unions, the Dutch government and civil society organisations made arrangements regarding socially responsible investment. Read more about socially responsible investment on page 6.

Introduction of My Koopvaardij

At the end of 2018, My Koopvaardij was launched for everyone with a DigiD. It is a personal and secure pension environment, including an updated pension planner. You can use it to calculate the effect of the pension options on your pension. You can also easily indicate in

My Koopvaardij whether you wish to receive your post digitally in the future. You will find My Koopvaardij at www.mijnkoopvaardij.nl.

New legislation

- As of January 2019, new European requirements were imposed on the organisation and communication of pension funds (IORP II). In 2018, a great deal of attention was focused on the preparations for this legislation. This led, among other things, to changes in the administrative organisation.
- In addition, Bpf Koopvaardij was compliant with the General Data Protection Regulation (GDPR) as of 25 May 2018. The security of your personal data and your privacy are therefore properly arranged.

Ready for the future investment policy

Bpf Koopvaardij invests the contribution paid by you and your employer. This is necessary in order to be able to pay out your pension benefits. The pension you will finally receive consists for the most part of investment returns. In the past two years, Bpf Koopvaardij has focused extra attention on the way in which pension money is invested. Partly as a result of recommendations of supervisor the Dutch Central Bank, we took a close look at the investment organisation and the investment principles, i.e. what do we or what do we not invest in as a pension fund. We also examined to what extent risk is taken. This has led to a number of changes in the investment policy.



with our revised

Several parties are involved in investigating possible improvements. In the first instance, the Bpf Koopvaardij board members with a focus on investments. They take the lead and are assisted by an external investment advisor and MN, the company that administers the Bpf Koopvaardij investments. These board members advise the entire board, which makes the final decisions.

What do we and what do we not invest in?

First, we examined the investment principles. When choosing investments, the return and risk of the various investment products play an important role. But also how socially responsible the investments are. This aspect has been given greater emphasis in the amendment of the investment principles.

We also looked at the investment organisation. An important issue is the division of tasks between Bpf Koopvaardij and MN. We focus on an effective balance between keeping control ourselves and outsourcing specialist tasks to MN. It is important that MN receives clear frameworks from us for the implementation of the investment policy, e.g. the minimum volume of a type of investment in the investment portfolio. We agreed that Bpf Koopvaardij would focus mainly on making decisions about the extent to which risk may be taken (risk attitude). Administrative aspects are handled by MN.

How much risk are we taking?

The desired risk profile of the investment portfolio was redefined in 2018 (after an analysis and in consultation with the social partners). Bpf Koopvaardij has a relatively large number of pensioners and fewer members who still pay pension contributions. If Bpf Koopvaardij's financial situation deteriorates, a higher pension contribution would not improve the situation. By taking more risk in the investments, the likelihood of higher returns increases. However, the risk of setbacks in the financial markets increases too. For this reason, a moderate risk profile has been chosen.

This means that approximately 60% of the investment portfolio is dedicated to hedging the interest rate risk, which is one of the most important risks for the fund. If interest rates fall, more money will be needed for the same pension payment. As this interest rate risk is largely hedged, the fund can take slightly more risk with the remaining 40% of the investment portfolio. This part is invested in equities, Dutch residential mortgages, real estate and credit bonds.

Extra return

By means of this adjusted investment policy, we aim for a return that is more than 1% higher than the 1% return that is approximately required at present to secure pensions (without indexation). This provides Bpf Koopvaardij with a better financial position. Whether or not this is likely to lead to an increase in pensions depends in part on other developments, such as interest rates.

The need to adjust the investment policy is reassessed each year. But with the adjustments that have now been made, we look to the future with confidence.

‘Working on this tall ship is fantastic.’

‘Shipping company’ might be an inflated description of a business with only one ship. Yet the people behind the clipper Stad Amsterdam have a great job, particularly those who love sailing.

Stad Amsterdam is a tall ship, built in accordance with the mid-nineteenth century model, says director Evert van Dishoeck. “That was the era of the fast, square-rigged cargo ships. The clipper bow is designed for fast sailing. They are ships with quite a lot of volume, but are intended for light cargo, such as tea. They were also used in America to carry passengers as part of the gold rushes from the east coast to the west coast and vice versa, all the way around South America.’ But that’s all distant history. Much more recently, in 1995, the municipal executive of Amsterdam concluded that the five-yearly tall ships regatta ‘Sail’ was a splendid event, but having its own sailing ship would be even better. Randstad temporary employment agency boss Frits Goldschmeding was interested in having a tall ship built as a training project. The agency and the municipality agreed on a joint initiative. Together they became clients

and they are still the owners of ‘Stad Amsterdam’, which was completed in 2000.

Pioneering

Naval architect Gerard Dijkstra made a complete study of how those old, highly-rigged ships were constructed at the time, says Van Dishoeck. He studied information and drawings in museums and used them as a basis to design this clipper. ‘That was ground-breaking, innovative work. Dijkstra has since designed clippers for the Brazilian and Oman navies, because the Dijkstra agency and partners have now acquired a lot of knowledge about how to build these ships. But ours was the first one at the time.’ As the darling and visiting card of two important bosses, the Stad Amsterdam has been busy since its completion. To start with, the ship plays an important role in hospitality. Both Randstad and the municipality of Amsterdam



Rederij Clipper

Incorporated
Registered office
Staff
Number of ships

Tall ship

Length
Beam
Sails
Total sail area
Capacity

Layout

Year of construction
Design
Builder



Clipper Amsterdam

Stad Amsterdam

2000
Diemen
48
1

'Stad Amsterdam'

76 metres
10.5 metres
31 sails
2,200 m³
Day voyage maximum 115,
cruise maximum 40 people
Front and aft deck, 14
luxury suites, Long Room
for presentations and
dinners
2000
Dijkstra
Damen

like to use it as a location to welcome business and diplomatic relations. This can be in the home city, whether or not during the Sail event, but also, for example, at a location in the United States or, as is the case again at the beginning of September, at the World Port Days in Rotterdam. In this role, the ship is sometimes hired by third parties.

Adventurous voyages

Holiday voyages are also offered. The shipping company is also a travel agency. Passengers can book a voyage (go to www.stadamsterdam.nl). It may be a luxury cruise, in the Mediterranean or - if it is winter here - in the Caribbean. But also for a short crossing such as London-Hamburg or Stavanger-Harlingen. And there are the 'adventurous voyages'. Then the ocean is crossed, that takes a few weeks, and those trips are especially popular with sailing

enthusiasts. Of course, they are also allowed to participate and can, for example, be given a course in navigation. There are fourteen guest cabins on board and room for about 25 to 30 passengers. That's about as many as the crew.

The ship is in demand and has a busy schedule. Each year, the shipping company council discusses the clipper's destinations with its owners. All parties are involved, and so far it has always been possible to keep everyone happy and to draw up a great sailing schedule. The various functions of the ship are the main consideration and the profit motive is secondary. As Van Dishoeck says, 'A slightly positive result is good, because maintenance investments have to be made every year. The most important thing is the visiting card role.' The outline of the 2020 schedule was already fixed at the beginning of April and there are only a few dates that are



Evert van Dishoeck

still open. If you want to book the Stad Amsterdam for a wedding or some other celebration, that's possible, but you have to plan far ahead.

The sailing schedule, the crew, the bookings, the logistics and the technical support and the sale of voyages are handled by five office staff from the Randstad head office in Diemen. And even though the ship takes its inspiration from the nineteenth century, that office is very much up to date. As Randstad applies the New Way of Working, there is no ship's horn, nautical chart or photo to be seen. Director Van Dishoeck and P&O officer Babette Vriezen have only their tales and an interesting film to bring the atmosphere on board to life.

Popular workplace

That atmosphere is 'super', says Vriezen reassuringly. 'On such a small ship, with a large group of young people, you get to know each other well, you experience a lot, and quickly build up a bond as a crew.' There is also a high level of commitment and team spirit. 'The nautical crew helps out with the catering and vice versa. If we don't have any passengers, the catering staff helps out with hoisting the sails. The same goes for the technical crew.'

'Personnel must be able to rely on the fact that things are well taken care of.'

The different departments form a single team. All that makes it a popular workplace. Among the fifty crew members are not only Dutch but also German, French, British, Spanish, South African and New Zealand crew members, says Vriezen. 'And also a lot of Scandinavian crew. In Denmark, you can follow the last year of secondary school on a tall ship. In this way, the government stimulates sailing as a career, which works very well. And as a result, some of those students ended up with us.'

Retirement – that will be clear – is still a long way off for most of the crew. 'But they do consider their contract, leave accrual, tickets and all other conditions of employment to be important', says Vriezen. 'Personnel must be able to rely on the fact that things are well taken care of.'



Koopvaardij

Stichting Bedrijfspensioenfonds voor de Koopvaardij

PENSIOENKOMPAS