



ICCS and Credit Card Settlements **Simplifying the Business of Airline Treasury**

Our vision

It is the underlying vision of IATA to offer a comprehensive cash management solution that facilitates the collection and repatriation of airlines' total cash flows. Through the main IATA Currency Clearance Service (ICCS), IATA offers airlines the facility to manage the repatriation of their BSP, CASS and GSA sales proceeds.

In this regard, the logical next step is to further enhance the ICCS to incorporate the settlement of airlines' credit card cash flows.

Current Availability

The ICCS processed its very first credit card settlement in 2004, through BSP Chile, as part of a pilot project held in conjunction with Air Canada. The solution allows airlines operating in Chile to collect their local credit card sales settlements through the ICCS, applying the same terms and conditions used for the BSP cash sales.

During 2005, the ICCS established links with 2 main centralised credit card acquiring institutions, **American Express and SEB Bank (Euroline Division)**, which allows airlines to receive all their incoming AMEX and Euroline settlements via the ICCS.

Potential

The following ICCS credit card receivables services are envisaged as being potentially offered to our Members through ICCS, with their assistance:

- Receiving local currency card settlements from local banks/card schemes
- Receiving local currency card settlements from central acquiring banks/card schemes
- Converting local currency card settlements
- Facilitating central settlement of card sales through IATA CardClear & IATA CardAXS

If you have any interest in pursuing any of the ICCS credit card receivables solutions mentioned above, please contact:

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