

# Easy money

The International Air Transport Association is offering a solution for passenger railway providers that simplifies financial settlement processes

**F**or two years the International Air Transport Association (IATA) has been offering passenger railway providers a way to free-up administrative resources from the costly and time-consuming management of financial settlement systems.

IATA's e-billing and e-settlement solution for the travel industry – commonly known as TIESS – has impressed passenger railway providers with its cost-effective means of managing billing and settlement transactions with business partners.

IATA, which represents 230 airlines that comprise 93% of scheduled international air traffic, has built on some 40 years of settlement expertise in its own industry to develop a solution for other travel and tourism providers.

Introduced in 2010, TIESS provides a channel to distribute, validate, collect and process sales. Companies that use it get a global solution for online invoicing;

verification and validation; risk management; and settlement of sales and commissions. They benefit from prompt reconciliation and global reporting, with the added advantage that their resources are able to spend more time on activities that better serve the company's goals.

Passenger railway companies that have chosen TIESS benefit from IATA's extensive expertise in managing large-scale financial settlement systems, while enjoying affordable and secure international banking expertise.

Today's travel providers operate in a global environment and TIESS offers them an efficient solution that helps them sell globally and settle their bookings locally. The system's secured internet application, personalised invoice summaries that are compatible with all legacy systems, and its multi-currency settlements, make it flexible and easy to use anywhere in the world. Combine this with electronic billing and settlement for business-

to-business users, a payable settlement method, and supplier payment identification, and you have a solution that can be customised to fit diverse needs.

## Case study

VIA Rail Canada has opted for the TIESS automated billing and settlement system to process sales originating in travel agencies. Since travel agents make their sales directly on VIA Rail's internet platform, the rail company avoids the costs of a distribution system. VIA Rail and other operators use TIESS to settle accounts and manage scenarios such as payment of commissions, prepayments, electronic collections, and management and control of clients with credit limits or operating deposits. The passenger railway firm is also starting an intensive international distribution campaign that can be settled through TIESS – a prime example of selling globally while settling locally.

**RIGHT**  
TIESS provides a channel to distribute, validate, collect and process sales

VIA Rail Canada's director of marketing technologies, Mohamed Bhanji, said, "TIESS definitely provides a cost-effective e-billing and e-settlement solution for VIA Rail Canada. If we were doing manual processes for billing and settlement, then it would have been very costly. With TIESS we have implemented automated processes, which have enabled us to distribute our rail services in more countries and make settlements without the need to create legal entities or open foreign bank accounts. Both accredited and non-accredited travel agencies, as well as VIA Rail's travel trade partners, are able to use the VIA Agency Portal to book and pay for their clients' train tickets and settle with TIESS services through electronic funds transfer – an end-to-end paperless process." <<

