



5 August 2019

M E M O R A N D U M
PAC/RESO/665

TO: All Members,
Passenger Agency Conference Accredited Representatives

FROM: Director, FDS Operations, GDC

SUBJECT: **MAIL VOTE (A306)**
PAC1 (Mail A306)
Changes to Local Financial Criteria – Canada and Bermuda

Background Information

At the 84th APJC – Canada and Bermuda that took place on 27 March 2019 (Quorum met), members unanimously agreed to apply common terminology in the Financial Security for Applicants section as per Attachment 'A'.

Effective date

The proposed effective date of the change is 1 October 2019.

Proposed Action

Conference to adopt the changes to the Local Financial Criteria as shown in Attachment 'A'.

The timetable for Mail Vote A306 is as follows:

Voting Period:	5 – 19 August 2019
Filing Period:	20 August – 3 September 2019
Effectiveness:	1 October 2019

To cast a vote, Members are asked to access the application from the following link:

<https://www.surveymonkey.com/r/A304-319>

Please note that no other form of voting will be accepted. Voting will conclude at close of business MAD time on **Monday, 19 August 2019**. Votes not cast by that deadline will be deemed to be affirmative.

In conformity with the Mail Vote procedure endorsed by PAConf in October 2009, this Mail Vote has been provided in advance to representatives of the agency associations ECTAA, UFTAA and WTAAA for review and/or comment. No comments were received.

Any Member seeking clarification on any aspect of the mail vote or the mail vote process is invited to contact the IATA Distribution Management team by email to distributionmanagement@iata.org.

A handwritten signature in black ink, appearing to read 'J.A. Rodriguez', with a stylized flourish at the end.

Juan Antonio Rodriguez
Director, FDS Operations, GDC

Attachment A:

It is proposed to amend Section 3 of the Local Financial Criteria for Canada and Bermuda as follows:

FINANCIAL SECURITY

3.1 Applicants

3.1.1 Applicants must provide a Financial Security of an average 3 weeks Net cash sales based on assumed turnover, with a minimum of CAD 35,000 or the equivalent in Bermudian dollars for ~~Accredited Agents~~ **Applicants** based in Bermuda.

3.1.2 **Once accredited,** ~~the~~ the amount of the Financial Security required must cover at a minimum an average of 3 weeks' Net cash sales based on the Accredited Agent's actual turnover, or CAD 35,000 or equivalent in Bermudian dollars for Accredited Agents based in Bermuda, whichever is higher.