ICCS Quarterly Summary of Interest & Charges

On a quarterly basis, approximately 6 weeks after the March, June, September and December calendar month-end, ICCS distributes to its Members a statement outlining the net amount payable/receivable to/by IATA in respect of all activity for the corresponding period.

The Quarterly Statements cover the following areas:

1. **Amounts Payable by IATA to the Member:**

   Credit interest on funds held in ICCS bank accounts during the reference period (see Section 11).

2. **Amounts Payable by the Member to IATA:**

   - ICCS service charges (refer to [www.iata.org/iccs](http://www.iata.org/iccs) for the up-to-date pricing policy).
   - Bank transfer charges that were incurred by ICCS in its operations and which are passed on to Members both incoming and outgoing.

The difference between Points 1 and 2 above is the net quarterly balance that must be settled between IATA and the Member. The amount is settled during a specific ICCS Clearance and the amounts are either directly deducted from funds receivable by the airline or added to the same.

**An Email advice is sent to Members including:**

- Quarterly statement(s) – outlining the above amounts.
- Notification of the Clearance in which the amount will be settled

Please see Appendix A for sample.
Appendix A – Summary of Quarterly Interest and Charges Statement

IATA Currency Clearance Service

Summary of Quarterly Interest and Charges

Period: 3Q13

Member Airline: Airline Name

Total Interest (in USD): 10,000.00

Charges Sub-Total:

- Service Bank Charges: 1,080.00
- Local Bank Transfer Charges: 0.00
- ICCS Service Charge: 7,525.00

Total Charges (in USD): (8,605.00)

Net Position (in USD): 1,395.00

Note: Positive Net Positions have been credited. Negative Net Positions have been debited to your settlement balances.

Date: 29 November 2013

Note: The above sample is the summary page of the said report. Detail pages are also available.