



GSA Funds Clearance Service (ICCS)

Simplifying the Business of Airline Treasury

www.iata.org/iccs

The Service

The General Sales Agent (GSA) Funds Clearance Service is an extension of the main IATA Currency Clearance Service (ICCS) and assists airline treasuries to further centralize the collection and repatriation of their foreign sales proceeds. The service allows airlines to direct their (non-BSP) GSA sales proceeds to a foreign ICCS bank account for processing via the proven ICCS system. The result is a more efficient and transparent handling of airlines' GSA sales proceeds.

Benefits:

- Eliminates uncontrollable bank transfer and FX rates
- Increased centralization of airlines' foreign sales receivables
- Disciplined GSA sales collections with a tested, efficient system
- Opportunity to close foreign bank accounts
- Additional time freed up for airline field office staff
- Quick and easy implementation

How it works:

- The airline gives a standing instruction to its GSA in a given country to transfer its sales revenues to a designated ICCS bank account in that country
- The airline provides its standard instructions for each country to ICCS
- The GSA sends funds to the ICCS bank account based on a pre-agreed schedule
- The ICCS verifies receipt of funds and then proceeds to include such funds in the next scheduled ICCS settlement

Pricing:

USD 50 per month per GSA per country (certain exceptions apply)

For more information on this strategic industry service, please submit a query through the IATA Customer Portal:

<http://www.iata.org/customer-portal/Pages/contactus.aspx>

