RESOLUTION 812

PASSENGER SALES AGENCY RULES

△ PAC(58)812/(Mail A562, 589, 590, Expiry: Indefinite 591, 592, 593, 595, 596, Type: B 607)(except USA)

This Resolution is applicable in the following market and regions:

Area 1: Argentina, Belize, Bermuda, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Martinique, Mexico, Panama, Paraguay, Peru, Uruguay.


Area 2: Europe: Albania, Andorra, Armenia, Austria, Azerbaijan, Belgium, Bosnia & Herzegovina, Bulgaria, Channel Islands, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Greenland, Hungary, Iceland, Isle of Man, Ireland, Italy, Kazakhstan, Kosovo, Kyrgyzstan, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia (FYROM), Malta, Moldova, Monaco, Netherlands, Norway, Poland, Portugal, Republic of Cyprus, Romania, Russian Federation, San Marino, Serbia & Montenegro, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine, United Kingdom.

Area 2: Middle East: Gulf Area², Jordan, Kuwait, Lebanon, Qatar, Saudi Arabia.

Area 3: Bangladesh, Cambodia, Chinese Taipei, Hong Kong (SAR, China), India, Indonesia, Japan, Korea, Malaysia, Mongolia, Myanmar, Nepal, Pakistan, People’s Republic of China, Philippines, Singapore, South West Pacific (Australia and New Zealand only), Sri Lanka, Thailand, Vietnam.

WHEREAS:

The Passenger Agency Conference (‘the Conference’), in consultation with the travel agency community, wishes to provide consumers with a network of reliable and professionally managed sales outlets for air transportation products in an efficient and cost effective manner responsive to evolving individual marketplace requirements with payments facilitated through the BSP,

¹ Central/West Africa comprises: Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Congo (Brazzaville), Gabon, Ivory Coast, Mali, Mauritania, Niger, Senegal, Togo.
² Gulf Area comprises: Bahrain, Oman, United Arab Emirates.
CHINA: Recognising that the BSP Online Payment (BOP) solution has been working efficiently in BSP China for several years, BOP will be an Easy-Pay pay-as-you-go solution for that market. The provisions of Resolution 850 section 22.4 will also apply to the BSP Online Payment (BOP) in BSP China.

RESOLVED that:

1. This Resolution will be implemented in a market/region upon notification of the Agency Administrator in accordance with the provisions of Resolution 846. Notification of the date of implementation of this Resolution shall be given to all Members by the Agency Administrator with a minimum of 60 days’ notice.

2. The provisions of section 5.6 will be reviewed at the PAC taking place in 2020, and will be subject to re-adoption. In the event that PAC amends the Remittance Holding Capacity calculation established in Resolution 812 section 5.6, Accredited Agents will be notified of the change, at minimum, six months before the new calculation takes effect.

3. Where this Resolution is implemented in a market/region, Resolution 848 will no longer apply in that market(s)/region.

4. Where Resolution 812a is implemented in a market/region at a later date than this Resolution, any provisions which refer to Resolution 812a will only become effective as of such later date.
Definitions

The definitions of terms and expressions used in this Resolution are contained in Resolution 866. The use of words and expressions in the singular shall, where the context so permits, be taken to include their use in the plural and vice versa. Paragraph headings are for ease of reference only and do not form part of this Resolution.

General Principles of Review

In the event that IATA, as represented by the Agency Administrator, notifies the Agent of any kind of failure to meet or continue to meet the criteria so here described or of any other irregularity or non-compliance with this Resolution, the Agent shall at all times be able to enter into discussion with IATA, to provide information to demonstrate its compliance and continued compliance with the terms of this Resolution within the prescribed deadlines. The Agent is also able to request a review by the Travel Agency Commissioner in accordance with Resolution 820e section 1.4.

Section 1—Agency Programme Joint Council

In each market or Area where this Resolution 812 is implemented, an Agency Programme Joint Council (APJC) shall be established and shall continue to operate after implementation:

1.1 AGENCY PROGRAMME JOINT COUNCIL (‘THE COUNCIL’)

Every Member or BSP Airline may, by written notification to the Agency Administrator, nominate a person of senior management standing (the nominee) to serve as its representative on the Agency Programme Joint Council for that market or Area:

1.1.1 Composition

The Council shall consist of

- 1.1.1.1 Members and Airlines designated from time to time by the Agency Administrator, from those having designated a nominee, bearing in mind the local market conditions. Any Member and Airline representative may attend the APJC as an observer at the discretion of the Chair, whose approval shall not be unreasonably withheld. Observers are allowed to participate with the permission of the Chair and contribute in the discussions. Members/Airlines must not designate a General Sales Agent as their APJC representative. GSAs are also not permitted to attend APJC meetings as observers.

- 1.1.1.2 Representatives, who are Accredited Agents, selected from the agent community as coordinated by the agency association(s). Agent representation shall constitute half of the Council’s membership. Executive officers of agent associations without a designated representative may attend the APJC as observers at the discretion of the Chair, whose approval shall not be unreasonably withheld.

- 1.1.1.3 IATA as an ex officio member; provided that the number of Members, Airlines and Agents’ representatives as provided in 1.1.1.1 and 1.1.1.2 above shall be determined by the Agency Administrator in proportion to their respective numbers in the market or area of the Council and shall be included in his recommendation to the Conference; provided further that the total voting membership of the Council shall not exceed 18;

1.1.2 APJC Authority and Terms of Reference

1.1.2.1 The Council may consider all aspects of the Agency Programme in the relevant market or Area and make recommendations in the form of agenda proposals to the Passenger Agency Conference which shall inform the Council of action taken, and the reason for the decision made. Conversely, the Agency Administrator shall refer to the Council for comments and recommendations all proposals submitted to the Passenger Agency Conference which fall within the Council’s authority;
1.1.2.2 The Council shall make recommendations to the Passenger Agency Conference regarding accreditation criteria in respect of financial standing;

1.1.2.3 In the event that no recommendation on changes to Local Financial Criteria, Remittance Frequency under Standard Accreditation, or other matters within the terms of reference of an APJC can be achieved after consultation at an APJC within 24 months (including any event where the APJC was convened without a quorum) or 4 consecutive meetings where a quorum was met, any APJC member or group of members may make proposals directly to the Passenger Agency Conference.

1.1.2.4 The Council when it deems appropriate shall create a Local Financial Criteria Advisory Group to review and make recommendations to it on the Local Financial Criteria, which body shall function as per sub-paragraph 1.1.3 below.

1.1.3 Local Financial Criteria Advisory Group

1.1.3.1 The Council may establish a Local Financial Criteria Advisory Group to assist in the development of Local Financial Criteria for accreditation. The Local Financial Criteria Advisory Group (LFCAG) will be under the direct control of the Council and shall:

(a) be composed in equal numbers of qualified staff of both airline and agent members,

(b) consist at a minimum of two airline and two agent representatives as nominated by the APJC.

1.1.3.2 The LFCAG may seek the assistance of legal expertise and/or external financial expertise to advise on local accounting standards.

1.1.3.3 The LFCAG will review any existing Local Financial Criteria against changing economic conditions in the market and make recommendations for change to the Council.

1.1.3.4 Recommendations of the LFCAG will be subject to ratification of the Council as per sub-paragraph 1.1.4.

1.1.4 Procedures

The Council shall meet when required and shall elect its Chair from its membership. A simple majority of the Council shall constitute a quorum and recommendations shall be adopted, for consideration by the Conference, when a majority of the air carriers and a majority of the Agents of the Council vote in favour of the proposal. Except as provided herein, the Council shall establish its own procedures and submit a report of its activities to each meeting of the Conference.

1.1.4.1 The IATA Secretary shall formally call meetings of the Council and shall establish the date and venue in consultation with the Chair. The Secretary shall compile and distribute the agenda in a timely manner.
Section 2—Accreditation: Requirements and Application Process

2.1 FRAMEWORK FOR OBTAINING ACCREDITATION

2.1.1 Types of Accreditation

2.1.1.1 There are three types of Accreditation:
(a) Standard Accreditation with no Cash Facility;
(b) Standard Accreditation with Cash Facility;
(c) Multi-Country Accreditation.

2.1.1.2 Both types of Standard Accreditation are for Applicants who wish to participate in the Agency Programme operating in a particular market in accordance with the local accreditation requirements.

2.1.1.3 Applications for Standard Accreditation with no Cash Facility are for Applicants who wish to utilise the Customer Card Payment Method and/or IATA EasyPay Payment Method only. If so authorised by an individual BSP Airline, Applicants may utilise Alternative Transfer Methods.

2.1.1.4 Applications for Standard Accreditation with Cash Facility are for Applicants who wish to utilise all authorised Payment Methods.

2.1.1.5 Multi-Country Accreditation is for Applicants who wish to participate in the Agency Programme by operating in more than one market in accordance with global accreditation requirements and utilise all authorised Payment Methods.

2.1.2 Description of Authorised Payment Methods in the BSP

2.1.2.1 There are four types of authorised Payment Methods:
(a) Cash Payment Method;
(b) Customer Card Payment Method; and
(c) IATA EasyPay Payment Method; and
(d) Alternative Transfer Methods as defined in Resolution 812 Attachment ‘A’.

2.1.2.2 The Customer Card Payment Method refers to customer card transactions made against a BSP Airline's card acceptance merchant agreement, as detailed in Resolution 890.

2.1.2.3 The IATA EasyPay Payment Method is detailed in section 6 of this Resolution.

2.1.2.4 Alternative Transfer Methods are detailed in Resolution 812a.

2.1.2.5 Other Payment Methods may be authorised by the Conference for issuance of Standard Traffic Documents in the BSP.

2.1.2.6 Acceptance of any Payment Method shall be an independent commercial decision by individual BSP Airlines and nothing in the present Resolution shall be interpreted as a systemic bias or a preference in favour of a particular Payment Method.

2.1.3 Objective of Accreditation

2.1.3.1 Applications for Accreditation must be made in accordance with the processes and requirements contained in this section 2.

2.1.3.2 The processes and requirements contained, or referred to, in this section 2 (including the Local Financial Criteria and Multi-Country Financial Criteria) are designed to assess on fair and neutral terms whether the Applicant has the necessary qualifications, financial standing, and (if required) financial guarantee to be granted the type of Accreditation sought.

2.2 GENERAL REQUIREMENTS FOR ACCREDITATION

2.2.1 Application form Requirements

2.2.1.1 The Applicant for Accreditation must provide IATA with all information required under Attachment ‘B’ to this Resolution.

2.2.2 Registration/Licence

2.2.2.1 The Applicant must be a resident of, incorporated in or registered in the country of the proposed Head Entity, in accordance with local law requirements.

2.2.2.2 The Applicant and/or its owners and managers must hold any official registration and/or licence to trade and offer travel agency services required by local law in the country of the proposed Head Entity.

2.2.3 Personnel

2.2.3.1 The Applicant must have in its employment competent and qualified personnel able to fulfil the obligations of participation in the Agency Programme, including in respect of:
(a) selling international air transportation; and
(b) fulfilling associated remitting and reporting obligations.

2.2.4 Head Entity & Associate Entity Operations

2.2.4.1 The proposed Head Entity and each Associate Entity must not be identified, or represent itself, as an office of an airline or group of airlines, or have a name the same as that of a Member of IATA, or IATA.

2.2.4.2 The proposed Head Entity and each Associate Entity must not trade as a General Sales Agent for any air carrier in the country where the Applicant resides, is incorporated or registered.

2.2.4.3 The proposed Head Entity and each Associate Entity must not be in office space jointly occupied or operated with an airline or an airline’s General Sales Agent.
2.2.4.4 Where a proposed Head Entity or Associate Entity's location is to be jointly occupied with another Agent, each Agent shall be responsible to report its sales under its separate IATA Numeric Code.

2.2.5 Trading History

2.2.5.1 A person who is a director of the Applicant, or who holds a material financial interest or a position of management in the Applicant, must not currently or previously have been:
(a) involved in any fiduciary breach or crime;
(b) subject to bankruptcy proceedings; or
(c) subject to section 2.2.5.2, a director of, or had a financial interest or held a position of management in, an Agent which has been removed from the Agency List or is currently subject to review or default action by IATA for non-compliance with the conditions of its Accreditation.

2.2.5.2 An application for Accreditation may nevertheless be approved if IATA is satisfied that:
(a) such person was not responsible for the acts or omissions that caused such removal or default action; and
(b) the Applicant can be relied upon to comply with the terms of the Passenger Sales Agency Agreement, this Resolution and other Resolutions of the Conference if its application for Accreditation is accepted.

2.2.6 Anti-money Laundering

2.2.6.1 The Applicant must provide any documentation required by IATA in order to comply with anti-money laundering requirements.

2.2.7 Security

2.2.7.1 The Applicant must undertake to provide sufficient protection for its business, premises and systems used for the issuance of Standard Traffic Documents in accordance with the provisions detailed in section 7 of this Resolution.

2.2.7.2 The Applicant must have the facility to issue Standard Traffic Documents on behalf of BSP Airlines through the use of an approved Electronic Ticketing System, as defined in Resolution 854.

2.2.7.3 The Applicant must take all necessary precautions to protect its business and systems at the Head Entity and each proposed Associate Entity, including ensuring compliance with Payment Card Industry (PCI) Data Security Standards if applicable.

2.3 STANDARD ACCREDITATION REQUIREMENTS

2.3.1 Identity of Applicant

2.3.1.1 Subject to section 2.4.1.2, any Person may apply for:
(a) Standard Accreditation with no Cash Facility; or
(b) Standard Accreditation with Cash Facility, on behalf of itself and any proposed Associate Entity, provided that such Person:
(c) is a resident of, incorporated in or registered in the country of the proposed Head Entity, in accordance with local law requirements; and
(d) holds any official registration and/or licence to trade and offer travel agency services required by local law in the country of the proposed Head Entity.

2.3.1.2 The Applicant accepts full legal and financial responsibility to IATA and BSP Airlines for each proposed Associate Entity upon Accreditation.

2.3.2 Head Entity & Associate Entity

2.3.2.1 An application for Standard Accreditation must specify:
(a) the proposed Head Entity's physical address;
(b) each proposed Associate Entity, which must be situated in the country of the Head Entity;
(c) the Person responsible for the proposed Head Entity and each Associate Entity;
(d) each proposed Associate Entity's ownership structure and relationship to the proposed Head Entity, including evidence of the proposed Associate Entity's as sent to be included under the application as provided in Attachment 'B'.

2.3.2.2 The following exceptions apply to section 2.3.2.1 (b):
(i) An Agent in Andorra may apply to become the Associate Entity of an Agent in Spain, or vice versa;
(ii) An Agent in San Marino may apply to become the Associate Entity of an Agent in Italy, or vice versa;
(iii) An Agent in Vatican may apply to become the Associate Entity of an Agent in Italy, or vice versa;
(iv) An Agent in Luxembourg may apply to become the Associate Entity of an Agent in Belgium, or vice versa;
(v) An Agent in Liechtenstein may apply to become the Associate Entity of an Agent in Switzerland, or vice versa;
(vi) An Agent in Monaco may apply to become the Associate Entity of an Agent in France, or vice versa.
2.4 MULTI-COUNTRY ACCREDITATION REQUIREMENTS

2.4.1 Identity of Applicant

2.4.1.1 A Person may apply as an Applicant for Multi-Country Accreditation as a Head Entity on behalf of itself together with any Associate Entities, provided that such Applicant:
(a) is incorporated or registered at the proposed Head Entity's physical address, in accordance with local law requirements in the country where such physical address is situated; and
(b) holds any official registration and/or licence to trade and offer travel agency services required by local law in the country where the proposed Head Entity's physical address is situated, also as may be required by local law for each proposed Associate Entity in its country of location.

2.4.1.2 The Head Entity must include in its Multi-Country Accreditation any Accredited Agent of which it owns more than 50%.

2.4.1.3 The Applicant accepts full legal and financial responsibility to IATA and BSP Airlines for each proposed Associate Entity upon Accreditation.

2.4.2 Head Entity & Associate Entity

2.4.2.1 An application for Multi-Country Accreditation must specify:
(a) the proposed Head Entity's physical address;
(b) each proposed Associate Entity in each country applicable, together with the full address or web site address (URL) if no physical location;
(c) the Person responsible for the proposed Head Entity and each Associate Entity;
(d) each proposed Associate Entity’s ownership structure and relationship to the proposed Head Entity, including evidence of the proposed Associate Entity’s assent to be included under the application as provided in Attachment 'B'.

2.5 AUTHORISATION REQUIREMENTS FOR CASH PAYMENT METHOD

2.5.1 Overview of Process for Authorisation to use Cash Payment Method

2.5.1.1 Applications for Standard Accreditation with Cash Facility and Multi-Country Accreditation will be assessed in accordance with:
(a) this Resolution; and
(b) applicable Local Financial Criteria and Multi-Country Financial Criteria respectively;

to determine the terms and conditions upon which the Cash Payment Method is approved for use.

2.5.1.2 All Agents authorized to use the Cash Payment Method will be granted a Remittance Holding Capacity.

2.5.1.3 The process for determining the terms and conditions applying to the Agent's initial use of the Cash Payment Method will require Applicants for Standard Accreditation with Cash Facility:
(a) New Applicants are not subject to the conduct of a financial assessment;
(b) the conduct of a Risk History assessment, as detailed in section 2.5.4;
(c) the assignment of an initial Risk Status as detailed in section 2.5.5; and
(d) the determination of initial Cash Conditions, including:
   (i) Financial Security requirements as detailed in section 2.5.6.3; and
   (ii) Remittance Frequency requirements, as detailed in section 2.5.6.5.

Applicants for Multi-Country Accreditation:
(a) the conduct of a financial assessment, as detailed in section 2.5.3;
(b) the conduct of a Risk History assessment, as detailed in section 2.5.4;
(c) the assignment of an initial Risk Status based on the financial assessment and Risk History assessment, as detailed in section 2.5.5; and
(d) the determination of initial Cash Conditions, including:
   (i) Financial Security requirements as detailed in section 2.5.6.3; and
   (ii) Remittance Frequency requirements, as detailed in section 2.5.6.5.

2.5.1.4 The determination of the initial Remittance Holding Capacity applicable to the Applicant who wishes to hold Standard Accreditation with Cash Facility or Multi-Country Accreditation is detailed in section 2.5.7.

2.5.2 Financial Assessment for Applications for Standard Accreditation with Cash Facility

2.5.2.1 As detailed in section 2.5.1.3, Applicants for Standard Accreditation with Cash Facility are not initially subject to Financial Assessments.

2.5.2.2 The financial standing, stability, and solvency of the Agent after 24 months of its Accreditation will be assessed in accordance with section 5.4.3 and the applicable Local Financial Criteria.

2.5.3 Financial Assessment for Applications for Multi-Country Accreditation

2.5.3.1 The Applicant must submit audited financial statements and accounts in accordance with the form, content, and other requirements specified in the Multi-Country Financial Criteria for approval to use the Cash Payment Method. Subject to more specific requirements contained in the Multi-Country Financial Criteria, such audited financial statements and accounts must be prepared in accordance with globally accepted accounting principles.
2.5.3.2 The financial standing, stability, and solvency of the Applicant will be assessed by reference to the financial statements and accounts provided under section 2.5.3.1, in accordance with the Multi-Country Financial Criteria.

2.5.3.3 At the conclusion of the financial assessment, IATA will determine whether the Applicant has passed or failed the financial assessment in accordance with the Multi-Country Financial Criteria.

2.5.4 Risk History

2.5.4.1 An Applicant which has been authorised to use the Cash Payment Method for less than 24 consecutive months will have a Risk Event registered. Consequently, the Applicant will fail its Risk History Assessment for the first 24 months of its Accreditation, during which time a Risk History as an Accredited Agent will be established.

2.5.4.2 The Agent holding Standard Accreditation with Cash Facility or Multi-Country Accreditation will be subject to Risk History assessments in accordance with the provisions of section 5.

2.5.4.3 The following changes to accreditation type as permitted under 10.6 will not be subject to Risk History assessment:
(a) Standard Accreditation with Cash Facility to a Multi-Country Accreditation
(b) Standard Accreditation with no Cash Facility to a Multi-Country Accreditation

2.5.5 Risk Status

2.5.5.1 The Applicant for Standard Accreditation with Cash Facility will not be assigned a Risk Status in accordance with section 5.4.6.2.

2.5.5.2 The Applicant for Multi-Country will be assigned an initial Risk Status based on:
(a) the outcome of the financial assessment under sections 2.5.3.3 and
(b) the automatic failure of the initial Risk History assessment under section 2.5.4.1,
(c) as follows:
   (i) a Risk Status of “B” will apply where the Applicant has passed the financial assessment; and
   (ii) a Risk Status of “C” will apply where the Applicant has failed the financial assessment.

2.5.5.3 The cases detailed under 2.5.4.3 will be assigned an initial Risk Status based on:
(a) the outcome of the financial assessment under sections 2.5.3.3 and
(b) as follows:
   (i) a Risk Status of “A” will apply where the Agent has passed the financial assessment;
   (ii) a Risk Status of “B” will apply where the Applicant has failed the financial assessment.

2.5.6 Cash Conditions

2.5.6.1 The initial Cash Conditions for Standard Accreditation with Cash Facility for use of the Cash Payment Method will be determined based on:
(a) the Cash Conditions relevant to Risk Status “C” in accordance with section 5.8.2; and
(b) this Resolution;

2.5.6.2 The initial Cash Conditions for Multi-Country Applicant for use of the Cash Payment Method will be determined based on:
(a) the Risk Status assigned to the Multi-Country Applicant in accordance with section 2.5.5.2; and
(b) this Resolution including, where applicable, Multi-Country Financial Criteria.

Financial Security

2.5.6.3 The Applicant must provide a Financial Security for a minimum of two years from its effective date of Accreditation, as per section 2.9.6.1. The Financial Security provided will determine the Remittance Holding Capacity granted, as per section 5.8.3.1.

2.5.6.4 If the Applicant is owned by a Member, where the Agent holds a higher percentage of the Applicant's equity, the Member's sales will not be included in the calculation of the Remittance Frequency under the Local Financial Criteria for the Applicant (as applicable).

Remittance Frequency

2.5.6.5 The initial Remittance Frequency applied to the Applicant upon Accreditation is as follows:
(a) Standard with Cash Facility Applicant upon Accreditation will be the Most Frequent Remittance in the applicable BSP.
(b) Multi-Country Applicant upon Accreditation is as follows:
   (i) a Risk Status of “A” will apply where the Applicant has passed the financial assessment; and
   (ii) a Risk Status of “B” will apply where the Applicant has failed the financial assessment.

2.5.7 Remittance Holding Capacity

2.5.7.1 The initial Remittance Holding Capacity granted to the Applicant will equal the amount of the Financial Security provided by the Agent for a minimum of two years.

2.5.8 Local Requirements

2.5.8.1 Approval to use the Cash Payment Method is also subject to any applicable local requirements which do not permit, or otherwise impose additional conditions, including any that may be set out in the Local Financial Criteria.
2.6 AUTHORISATION REQUIREMENTS FOR CUSTOMER CARD PAYMENT METHOD

2.6.1 Standard Accreditation with no Cash Facility

2.6.1.1 For authorisation to use the Customer Card Payment Method, the Applicant for Standard Accreditation with no Cash Facility will be subject to the provisions of section 5.10.

2.6.2 Other types of Accreditation

2.6.2.1 The Financial Security required from the Applicant for Standard Accreditation with Cash Facility or Multi-Country Accreditation, detailed in section 2.5.6.3, will include coverage for any cash remittances due by the Agent resulting from ADMs relating to the Customer Card Payment Method.

2.6.3 Other Requirements

2.6.3.1 Authorisation to use the Customer Card Payment Method is subject to the Agent's full compliance with the Payment Card Industry (PCI) Data Security Standards, as provided by the payment card industry.

2.6.3.2 The Agent must ensure that all sensitive card data obtained during the process of Ticketing is handled, stored, and transmitted with due regard to the security of such data.

2.6.3.3 Authorisation to use the Customer Card Payment Method is subject to the correct issuance and reporting of Electronic Tickets by the Agent, in accordance with the provisions of Resolution 890.

2.6.3.4 Authorisation to use the Customer Card Payment Method is subject to any applicable local requirements which do not permit, or otherwise impose additional conditions, or as may be set out in the BSP Manual for Agents.

2.6.3.5 If at the instruction of IATA, an Electronic Ticketing System Provider is unable to restrict an Agent’s use of the Customer Card Payment Method in accordance with the provisions of this Resolution, the System Provider will be instructed to immediately remove the Electronic Ticketing Authority of the Agent instead.

2.7 AUTHORISATION REQUIREMENTS FOR IATA EASYPAY PAYMENT METHOD (IEP)

2.7.1 IEP will be made available for all types of Accreditation, subject to any applicable local requirements which do not permit, or otherwise impose additional conditions. This may include requirements specified in section 6 of this Resolution or any applicable local laws.

2.7.2 Subject to the provisions of section 5.10 of this Resolution, no Financial Security is required for use of IEP.

2.8 CONSENT REQUIREMENTS FOR ALTERNATIVE TRANSFER METHODS

2.8.1 Alternative Transfer Methods will be available for all types of Accreditation, subject to the specific consent of the individual BSP Airline and any applicable requirements specified in Resolution 812a.

2.9 APPLICATION PROCESS

2.9.1 Information to Assist Preparation of Application

2.9.1.1 The Travel Agents Handbook can be accessed through IATA’s website and application form may be accessed through the IATA Customer Portal.

2.9.2 Submission of Application

2.9.2.1 An application for Accreditation (as detailed in Attachment ‘B’) must be made to IATA through the IATA Customer Portal and accompanied by:

(a) financial and other information required by IATA, including as stated under this Section 2 and the Travel Agent’s Handbook;

(b) the supporting documentary evidence referred to in Attachment ‘B’, this section 2 and the Travel Agent’s Handbook; and

(c) the following fees (as further detailed in section 14):

(i) application fee;

(ii) registration fee;

(iii) Travel Agency Commissioner fee (if applicable), and

(iv) the first annual Agency fee.

2.9.2.2 If an application for Accreditation is rejected, the fees referred to in section 2.9.2.1(c)(ii), (iii) and (iv) will be refunded. The application fee referred to in section 2.9.2.1(c)(i) is non-refundable.

2.9.2.3 All material statements made in or in connection with an application for Accreditation must be accurate, complete and not misleading in any respect. The Applicant must notify IATA immediately if, after making such material statement, the material statement is no longer accurate, complete or misleading in any respect.

2.9.3 Preliminary Assessment of Application for Completeness

2.9.3.1 IATA must consider within 30 days of receipt of an application for Accreditation whether the application is complete. IATA will inform the Applicant if it considers that any of the required documentation, information or fees have not been provided such that the application is incomplete.

2.9.3.2 Within 7 days of IATA being satisfied that an application for Accreditation is complete, IATA will publish details concerning the receipt of the application to BSP Airlines.
2.9.3.3 Nothing in this section 2.9.3 limits IATA’s right to request any other information or documentation that IATA requires to assess an application for Accreditation.

2.9.4 Substantive Assessment of Application

2.9.4.1 Within 21 days of the publication of the application details to BSP Airlines, in accordance with section 2.9.3.2, IATA will assess the application and any other information obtained, in order to determine whether all applicable requirements for the type of Accreditation sought have been met.

2.9.4.2 IATA may:
(a) arrange an inspection of the proposed Head Entity and/or Associate Entity;
(b) request the Applicant to provide any further information or documentation;

to assist IATA to carry out the application and assessment process under section 2.9.

2.9.5 Notification of Decision on Application

2.9.5.1 Upon determining whether it is satisfied with the matters stated in section 2.9, IATA will promptly notify the Applicant in writing of the acceptance or rejection of the application.

2.9.5.2 If the application is accepted, the notification must set out:
(a) all approved entities that are to become the Head Entity and applicable Associate Entities;
(b) the approved Authorised Payment Method(s);
(c) any required Financial Security;
(d) any assigned Risk Status and amount of Remittance Holding Capacity granted;
(e) any other conditions applicable to IATA’s acceptance of the application.

2.9.5.3 If the application is rejected, the notification will specify the reason(s) for the rejection.

2.9.5.4 A rejected applicant or an Agent whose application for an additional location has been rejected may, within 30 calendar days of the date of IATA’s notice, request reconsideration of the decision by IATA or may invoke the procedures for review of IATA’s action by the Travel Agency Commissioner.

2.9.6 Effective Date of Applicant Becoming an Accredited Agent

2.9.6.1 The Applicant whose application is accepted under section 2.9.5 will become an Accredited Agent once:
(a) the Passenger Sales Agency Agreement has been executed by the Applicant (acting on its own behalf and on behalf of each Associate Entity) and the Director General (acting on behalf of such Members as may appoint Agents); and
(b) any required Financial Security specified in the notification has been provided by the Agent and accepted by IATA. Failure by the Applicant to provide the required Financial Security within 40 days of the notification will cause the application for Standard Accreditation with Cash facility to have Cash Payment Method restricted. In the event the Financial Security is not submitted within a period of 40 days, the Standard with Cash Facility accreditation will be converted to Standard Accreditation with no Cash Facility in accordance with section 10.6.

2.9.7 Entry of Applicant on Agency List and Notification Requirements

2.9.7.1 Upon the effective date of Accreditation, IATA will:
(a) enter the Applicant as an Accredited Agent on the Agency List in accordance with section 2.9.7.3; and
(b) within 7 days, notify BSP Airlines of the details of the Agent’s Accreditation.

2.9.7.2 The Accredited Agent’s name will be included on the Agency List from the effective date of Accreditation until the date the Passenger Sales Agency Agreement is terminated.

2.9.7.3 The Agency Administrator will publish, and update such publication at least twice a calendar year, the Agency List of all Accredited Agents, which will include, but not be limited to, the following information:
(a) name and postal address, and any website address(es);
(b) address and contact details of place of business;
(c) whether Head Entity or Associate Entity;
(d) effective date of Accreditation;
(e) IATA Numeric Codes for each entity;
(f) Accreditation type of the Applicant;
(g) Authorised Payment Methods available to the Applicant.

2.9.8 Timeframes

2.9.8.1 The timing set out in this section 2.9 is indicative only. Factors outside IATA’s control may impact the specified timeframes, including the time taken by the Applicant to respond to any queries or requests for further information by IATA.

2.10 APPOINTMENT AND REMOVAL OF AGENT BY INDIVIDUAL MEMBERS OR BSP AIRLINES AFTER ACCREDITATION

2.10.1 Manner of Appointment

2.10.1.1 All Accredited Agents, including all their Approved Locations, on the Agency List may be Appointed by a Member or BSP Airline:
(a) by delegated authority to the Agency Administrator to Appoint all Accredited Agents on its behalf. Such authority is deemed to have been granted unless the Member or BSP Airline notifies IATA that exclusions on a geographical basis for one or more markets are to be made. IATA will publish on the IATA website (www.iata.org) a list of Members and BSP Airlines
2.11 BSP AIRLINE SEPARATE REQUIREMENTS FOR FINANCIAL SECURITY AFTER ACCREDITATION

2.11.1 Recognising that IATA is mandated to conduct financial assessments of Applicants for, and Agents who hold, Standard Accreditation with Cash Facility or Multi-Country Accreditation in accordance with sections 2.5 and 5, and that a Remittance Holding Capacity will apply to all Agents authorized to use the Cash Payment Method, a BSP Airline may not request a separate, independent and mutually exclusive Financial Security arrangement from the Agent.

2.11.2 In the event that a BSP Airline has established a separate, independent and mutually exclusive Financial Security arrangement with the Agent prior to the implementation of this Resolution 812; this will be permitted until such Financial Security expires but in any event no later than 3 years after the effectiveness of this Resolution 812. In accordance with section 6.9, the BSP Airline will not be entitled to any payment under the Agent’s Financial Security provided to IATA.

2.10.2 Effective Date of Appointment

2.10.2.1 An individual appointment made in accordance with section 2.10.1 will be effective:

(a) for those Members effecting Appointments through the Agency Administrator, on the date that is the later of:
   (i) the date the Agent is included on the Agency List; or
   (ii) the date the statement is deposited;

(b) for other Members or BSP Airlines, on the date of the Certificate of Appointment.

2.10.3 Termination of Individual Appointment

2.10.3.1 Any BSP Airline having appointed the Accredited Agent to act for it may terminate such appointment by:

(a) in the case of appointment by the Agency Administrator, notifying the Agent in writing of the termination of the Agent, with copy to the Agency Administrator; or

(b) in other cases, delivering to the Agent a Termination Notice cancelling the Certificate of Appointment in respect of the Agent.

2.10.4 Capacity and Indemnity

2.10.4.1 BSP Airlines appointing Agents undertake to indemnify IATA, its officers, employees and other appointees against liability (including liability for legal costs) for any action taken or omitted in good faith in the performance of their functions under this Resolution (other than under section 6 of this Resolution and under other applicable Resolutions).

2.10.4.2 BSP Airlines participating in a Billing and Settlement Plan undertake to indemnify IATA, its officers, employees and other appointees against liability (including liability for legal costs) for any action taken or omitted in good faith in the performance of their functions with respect to such Billing and Settlement Plan under section 6 of this Resolution and under Resolution 850 and its Attachments.
Section 3—Accreditation: General Conditions and Administrative Non-Compliances

3.1 FRAMEWORK FOR MAINTAINING ACCREDITATION

3.1.1 General Conditions of Accreditation
3.1.1.1 The general conditions of Accreditation set out in section 3.2 apply to all Agents.

3.1.2 Administrative Non-Compliances
3.1.2.1 The general consequences applicable upon the occurrence of an Administrative Non-Compliance are set out in section 3.3.

3.2 GENERAL CONDITIONS OF ACCREDITATION

3.2.1 Passenger Sales Agency Agreement
3.2.1.1 Accredited Agents must comply with the terms and conditions of the Passenger Sales Agency Agreement, which incorporates the terms and conditions contained in the Travel Agent’s Handbook, including the Passenger Sales Agency Rules.

3.2.1.2 The requirement for Accredited Agents to comply with the Passenger Sales Agency Rules includes an ongoing obligation to comply with all requirements which apply to Applicants for Standard Accreditation with no Cash Facility, Standard Accreditation with Cash Facility or Multi-Country Accreditation contained in section 2.

3.2.1.3 The Agent must continue to maintain any Financial Security provided under these Rules in accordance with the terms and conditions of the Passenger Sales Agency Agreement. This includes ensuring that:
(a) the Financial Security is and remains valid; and
(b) the Financial Security is renewed by the expiry date.

3.2.1.4 IATA has the right to review the amount and the validity of a Financial Security at any time in accordance with the requirements of this Resolution and the applicable Local Financial Criteria or Multi-Country Financial Criteria. Where applicable, IATA can require the Agent to effect the necessary changes within the timelines for the provision of a Financial Security under section 5 to ensure that the Financial Security continues to comply with those requirements.

3.2.2 Use of IATA logo
3.2.2.1 The Agent may only use the IATA logo on its letterhead and publicity materials:
(a) exactly as instructed on the IATA website; and
(b) in connection with those activities authorised under the Agent’s Accreditation.

3.2.2.2 The IATA logo may not be used in any way to misrepresent an existing industry service such as the IATA Travel Agent Identity (ID) Card service.

3.2.3 General Information Requirements
3.2.3.1 IATA may by written notice require the Agent to provide any information or documentation, within 21 days of the date of such notice, necessary to assess the Agent’s continued compliance with any provision of the Passenger Sales Agency Agreement.

3.2.3.2 This section 3.2.3 does not limit any other information provision obligation imposed on the Agent elsewhere in this Resolution.

3.2.4 Annual Agency Revalidation Process
3.2.4.1 By no later than 1 December annually, the Agent pay IATA the applicable annual agency fees, including any Travel Agency Commissioner fee, in respect of the upcoming period of 1 January to 31 December, in accordance with section 14;

3.2.4.2 Annually and within 21 days of written notice from IATA the Agent must complete the annual agency revalidation process, including confirmation of:
(a) Agent details as required by IATA;
(b) Ownership and management details of the Head Entity and each Associate Entity;
(c) details of the Agent’s IATA contact person(s);
(d) Agent’s website(s) address details;
(e) warranty of continued compliance with all applicable section 2 requirements for Accreditation.

3.3 ADMINISTRATIVE NON-COMPLIANCES

3.3.1 Definition of Administrative Non-Compliances
3.3.1.1 Administrative Non-Compliances include, but are not limited to, a failure to:
(a) provide information required to comply with section 3.2.1.2;
(b) comply with section 3.2.3;
(c) comply with the requirements for authorisation to use the Customer Card Payment Method, including Payment Card Industry (PCI) Data Security Standards, in accordance with section 2.6.3;
(d) pay the annual agency fee or complete the annual agency revalidation process in accordance with section 3.2.4;
(e) report a change with respect to the Agent which is required to be notified in accordance with section 10.2;
(f) report a change of Location in accordance with section 10.8;
(g) report a change with respect to an Associate Entity which is required to be notified in accordance with section 10;
(h) pay an administrative fee levied in accordance with this Resolution.
3.3.2 General Consequences Applicable to Administrative Non-Compliances

3.3.2.1 If IATA determines that an Administrative Non-Compliance has occurred, IATA will notify the Agent in writing and require the Agent to remedy the reason for the Administrative Non-Compliance within 30 days of the notice.

3.3.2.2 If the Agent has not demonstrated to IATA’s satisfaction that the reason for the Administrative Non-Compliance has been remedied within 30 days of IATA’s notice under section 3.3.2.1, IATA will:
(a) immediately remove the Ticketing Authority of the Agent; and
(b) issue a Termination Notice to remove the Agent from the Agency List and terminate the Passenger Sales Agency Agreement in accordance with the provisions of section 13 of this Resolution.

except where such Administrative Non-Compliance consists of a failure to comply with the requirements for authorisation to use the Customer Card Payment Method.

3.3.2.3 If the Administrative Non-Compliance consists of a failure to comply with the requirements for authorisation to use the Customer Card Payment Method and within 30 days of IATA’s notice under section 3.3.2.1, the Agent has not demonstrated to IATA’s satisfaction that the reason for the Administrative Non-Compliance has been remedied, IATA will:
(a) immediately restrict the Agent’s use of the Customer Card Payment Method; and
(b) such restriction will remain in place until the Agent has demonstrated to IATA’s satisfaction that the reason for the Administrative Non-Compliance has been remedied and the Agent is compliant with all applicable requirements for authorisation to use the Customer Card Payment Method.

Section 4—Risk Events

4.1 RISK EVENTS FRAMEWORK

4.1.1 Risk Events

4.1.1.1 Risk Events refer to matters which impact on the Agent’s creditworthiness and/or financial standing.

4.1.1.2 CHINA ONLY Section 4.3.9 will apply to the Agents holding Standard Accreditation with Cash Facility or Agents holding Standard Accreditation with no Cash Facility for each Location.

4.1.2 Consequences of Risk Events

4.1.2.1 An overview of the consequences which apply upon the occurrence of each Risk Event is set out in section 4.3.
### 4.2 DEFINITION OF RISK EVENTS

#### 4.2.1.1 Application:
1. Standard Accreditation with no Cash Facility
2. Standard Accreditation with Cash Facility
3. Multi-Country Accreditation

<table>
<thead>
<tr>
<th>RISK EVENT</th>
<th>DESCRIPTION</th>
<th>APPLICATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Payment-Related Events</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| 1. Late or short payment | An:  
- overdue remittance; or  
- dishonoured remittance;  
in breach of, or not otherwise excused under, section 6 and for which a Notice of Adjusted Risk Event is issued. | ✓ ✓ ✓ |
| 2. Payment in the wrong currency | Failure by the Agent to remit the amount due in the Billing currency in breach of, or not otherwise excused under, section 6 and for which a Notice of Adjusted Risk Event is issued. | ✓ ✓ ✓ |
| 3. Payment Default | Failure by the Agent to make an immediate payment to the Clearing Bank by close of business the day following the demand from IATA, including on the occurrence of a payment-related Risk Event per 1 and 2 above. | ✓ ✓ ✓ |
| 4. Default due to common ownership | A Default of the Agent in accordance with the provisions of section 6.6.6. | ✓ ✓ ✓ |

<table>
<thead>
<tr>
<th>RISK EVENT</th>
<th>DESCRIPTION</th>
<th>APPLICATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Risk Management Related Events</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Authorisation to use Cash Payment Method for less than 24 Months</td>
<td>The Agent which has had authorisation to use the Cash Payment Method for a consecutive period of less than 24 months in accordance with section 2.5.4.</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>6. Major change of ownership or change of legal entity</td>
<td>A change with respect to the Agent which is required to be notified in accordance with section 10.3.1 or 10.3.2, if applicable.</td>
<td>✓ ✓ ✓</td>
</tr>
<tr>
<td>7. Unreported change of ownership, legal entity or legal name</td>
<td>A change with respect to the Agent which is required to be notified in accordance with the provisions of section 10.3 but has not been reported by the Agent when it was required to do so.</td>
<td>✓ ✓ ✓</td>
</tr>
<tr>
<td>8. Failure to provide financial statements</td>
<td>Failure to provide acceptable financial statements, documents or any other information required for the financial assessment of the Agent in accordance with the requirements of section 5.4 and the Local Financial Criteria or Multi-Country Financial Criteria (as applicable).</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>9. Failure to provide a Financial Security</td>
<td>Failure by the Agent to provide or maintain a Financial Security in accordance with any provision of this Resolution, including sections 3, 5, 6 and 10.</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>10. Prejudiced collection of funds</td>
<td>Confirmation by the Travel Agency Commissioner of IATA's invocation of prejudiced collection of funds action, in accordance with section 6.7.1.4.</td>
<td>✓ ✓ ✓</td>
</tr>
<tr>
<td>11. Change of Head Entity's location to another country</td>
<td>A change with respect to the Agent which is required to be notified in accordance with section 10.10.</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>12. False or inaccurate PCI DSS declarations</td>
<td>Failure by the Agent to comply with section 2.6.3.1–2.6.3.2 and Resolution 890 section 7.2, and are using Customer Cards Payment Method.</td>
<td>✓ ✓ ✓</td>
</tr>
</tbody>
</table>
4.3 OVERVIEW OF RISK EVENT CONSEQUENCES

4.3.1 General

4.3.1.1 Each Risk Event has defined consequences in this Resolution. For all Accreditation types, the consequences of applicable Risk Events are referenced in sections 4.3.5 to 4.3.11 below. As the consequences of Risk Events referenced under these sections are provided as an overview only, such sections cross-refer to other provisions of this Resolution.

4.3.1.2 Risk Events for the Agent holding Standard Accreditation with Cash Facility or Multi-Country Accreditation will be included in the Agent's Risk History assessment.

4.3.2 Late or Short Payment or Payment in the Wrong Currency

4.3.2.1 If either of the following Risk Events occur:
(a) Late or short payment; or
(b) Payment in the wrong currency,
the provisions and consequences set out in sections 6.6.3 and 6.6.4 respectively will apply.

4.3.3 Payment Default

4.3.3.1 If the Risk Event of a Payment Default occurs, the provisions and consequences set out in sections 6.9, 6.11, 6.12 and 6.13 will apply.

4.3.4 Default Due to Common Ownership

4.3.4.1 If the Risk Event of a Default due to a common ownership occurs, the provisions of section 6.6.6 will be applied and the Payment Default which caused the Risk Event will be recorded in the Agent's Risk History.

4.3.5 Authorisation to use Cash Payment Method for Less than 24 Months

4.3.5.1 The occurrence of the Risk Event where the Agent has been authorised to use Cash Payment Method for less than 24 Months will only impact the Agent's Risk Status and applicable risk management conditions under section 5. There are no other consequences that apply upon the occurrence of this Risk Event.

4.3.6 Major Change of Ownership or Legal Entity

4.3.6.1 If the Risk Event of a major change of ownership or legal status occurs, the provisions and consequences set out in section 10.3 will apply.

4.3.6.2 If the major change of ownership or legal status results in a change of Risk Status, the applicable Cash Conditions as set out in sections 5.5–5.7 will be applied to the Agent.

4.3.7 Unreported Change of Ownership, Legal Entity or Name

4.3.7.1 If the Risk Event of an unreported change occurs, where such change is required to be notified in accordance with section 10.3, the provisions and consequences set out in section 10.11 will apply.

4.3.8 Failure to Provide Financial Statements

4.3.8.1 If the Risk Event of failure to provide financial statements occurs, the provisions and consequences set out in section 5.4.5 will apply.

4.3.9 Failure to Provide a Financial Security

4.3.9.1 If the Risk Event of a failure to provide a Financial Security occurs, the following will apply:
(a) in the case of the Agent who holds Standard Accreditation with Cash Facility or Multi-Country Accreditation, the Agent will be immediately restricted by IATA from using the Cash Payment Method, Customer Card Payment Method and Alternative Transfer Methods;
(b) in the case of the Agent who holds Standard Accreditation with no Cash Facility, the Agent will be immediately restricted by IATA from using the Customer Card Payment Method and Alternative Transfer Methods; and
(c) except where a Failure to Provide Financial Security occurs under section 5.5.4.1, IATA will issue a written notice to the Agent requiring the Agent to:
(i) provide the required Financial Security; or
(ii) in the case of an Agent who holds Standard Accreditation with Cash Facility, validly convert to Standard Accreditation with no Cash Facility in accordance with section 10.6; within 60 days of the notice.

4.3.9.2 During the 60 day period under section 4.3.9.1(c), the Agent is permitted to use the EasyPay Payment Method only, except where such Financial Security is required in accordance with the provisions of section 5.10.2.

4.3.9.3 If at the instruction of IATA, an Electronic Ticketing System Provider is unable to restrict an Agent's use of the Customer Card Payment Method in accordance with the provisions of this Resolution, the System Provider will be instructed to immediately remove the Ticketing Authority of the Agent instead.

4.3.9.4 If the Agent who holds Standard Accreditation with Cash Facility or Multi-Country Accreditation fails to comply with section 4.3.9.1(c) within the 60 day period, IATA will issue a Termination Notice removing the Agent from the Agency List and terminating the Passenger Sales Agency Agreement in accordance with the process in section 13.

4.3.9.5 If the Agent who holds Standard Accreditation with no Cash Facility fails to comply with section 4.3.9.1(c)(i), within the 60 day period, the Agent is permitted to continue operations using IEP only, until
such time as the Agent provides the required Financial Security, except where such Financial Security is required in accordance with the provisions of section 5.10.2.

4.3.9.6 If the Agent who holds Standard Accreditation with no Cash Facility is required to provide a Financial Security as a consequence of the provisions set out in section 5.10.2 IATA will remove the Agent’s Ticketing Authority during the 60 day period under section 4.3.9.1(c). If within the 60 day period, the Agent does not provide the required Financial Security, IATA will issue a Termination Notice removing the Agent from the Agency List and terminating the Passenger Sales Agency Agreement in accordance with the process in section 13.

4.3.10 Prejudiced Collection of Funds

4.3.10.1 If IATA invokes the Risk Event of prejudiced collection of funds, the provisions of section 6.7 will be applied.

4.3.11 Change of a Head Entity’s Location to Another Country

4.3.11.1 If the Risk Event of a change of a Head Entity’s location to another country occurs, the provisions and consequences set out in section 10.10 will apply.

4.3.12 False or Inaccurate PCI DSS Declarations

4.3.12.1 If the Risk Event of a false or inaccurate PCI DSS declaration occurs, the provisions and consequences set out in section 3.3.2.3 will apply.

4.4 RECORD OF RISK HISTORY FOR THE AGENT WHO HOLDS STANDARD ACCREDITATION WITH NO CASH FACILITY

4.4.1 Although section 5.3 does not apply to the Agent who holds Standard Accreditation with no Cash Facility, a record of the Risk History of the Agent will be maintained by IATA for the purposes of assessing a Notice of Change by the Agent for a change of accreditation type in accordance with the provisions of section 10.6.

Section 5—Risk Management and Remittance Holding Capacity

5.1 FRAMEWORK FOR RISK MANAGEMENT AND OPERATION OF REMITTANCE HOLDING CAPACITY

5.1.1 Application of Section 5

5.1.1.1 This section 5 establishes the framework for risk management and operation of the Remittance Holding Capacity.

5.1.1.2 Sections 5.2 to 5.9 and 5.11 apply to the Agent holding Standard Accreditation with Cash Facility or Multi-Country Accreditation. Nothing in the provisions of sections 5.2 to 5.9 will restrict the Agent's ability to use IEP.

5.1.1.3 Section 5.10 applies to the Agent holding Standard Accreditation with no Cash Facility.

5.1.1.4 CHINA ONLY Section 5.5.4, 5.6.3 and 5.9 will apply to the Agent holding Standard Accreditation with Cash Facility for each Location.

5.1.2 Overview of Remittance Holding Capacity

5.1.2.1 A Remittance Holding Capacity will be granted to the Agent authorised to use the Cash Payment Method based on the following risk management components:

(a) the assignment of a Risk Status of “A”, “B” or “C”, as a result of:
   (i) the financial assessment; and
   (ii) the ongoing Risk History assessment of the Agent;

(b) the application of Cash Conditions for the Agent's use of the Cash Payment Method, based on the Agent's Risk Status, or the particular Risk Events that may have been incurred, in terms of:
   (i) provision of a Financial Security; and
   (ii) applicable Remittance Frequency

5.2 DETERMINATION OF RISK STATUS AND CASH CONDITIONS

5.2.1 Risk Status

5.2.1.1 The Risk Status assigned to the Agent is as follows:

(a) a Risk Status of “A” will apply where the Agent has passed both the ongoing Risk History assessment and its latest financial assessment;

(b) a Risk Status of “B” will apply where the Agent has failed either the ongoing Risk History assessment or its latest financial assessment; and

(c) a Risk Status of “C” will apply where the Agent has failed both the ongoing Risk History assessment and its latest financial assessment.
5.2.1.2 Details of ongoing Risk History assessments and the conduct of financial assessments are set out in sections 5.3 and 5.4 respectively.

5.2.1.3 IATA will notify the Agent and BSP Airlines in writing of a change to the Agent's Risk Status and any applicable Cash Conditions.

5.2.2 Cash Conditions

5.2.2.1 Subject to section 5.8, the Risk Status assigned to the Agent will determine the Cash Conditions applied to the Agent as follows:

<table>
<thead>
<tr>
<th>Risk Status</th>
<th>Cash Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>• If the Agent holds Standard Accreditation with Cash Facility, a Financial Security will be required only if applicable under the Local Financial Criteria.</td>
</tr>
<tr>
<td></td>
<td>• If the Agent holds Multi-Country Accreditation, no Financial Security will be required.</td>
</tr>
<tr>
<td></td>
<td>• A Remittance Holding Capacity will be granted in accordance with section 5.6.1.</td>
</tr>
<tr>
<td></td>
<td>• The standard Remittance Frequency for each BSP will be applied.</td>
</tr>
<tr>
<td>B</td>
<td>• The Agent will be required to provide a Financial Security in accordance with section 5.5.2.</td>
</tr>
<tr>
<td></td>
<td>• A Remittance Holding Capacity will be granted in accordance with section 5.6.1.</td>
</tr>
<tr>
<td></td>
<td>• The standard Remittance Frequency for each BSP will be applied.</td>
</tr>
<tr>
<td>C</td>
<td>• The Agent will be required to provide a Financial Security in accordance with section 5.5.2.</td>
</tr>
<tr>
<td></td>
<td>• A Remittance Holding Capacity will be granted in accordance with section 5.6.2.</td>
</tr>
<tr>
<td></td>
<td>• If the BSP has multiple Remittance Frequencies, the Most Frequent Remittance Frequency applicable in the market will be applied.</td>
</tr>
</tbody>
</table>

5.2.2.2 Details of the Cash Conditions applicable to the Agent's use of the Cash Payment Method based on Risk Status are set out in sections 5.5 and 5.6.

5.3 ONGOING RISK HISTORY ASSESSMENT

5.3.1 Risk History

5.3.1.1 Risk Events incurred by the Agent will be recorded on an aggregate basis in the Agent's Risk History.

5.3.1.2 Subject to section 5.3.1.3, Risk Events will be recorded in the Agent's Risk History on the date that the Risk Event is incurred.

5.3.1.3 The Risk Event of a Payment Default will be recorded in the Agent's Risk History on the date that the Agent is reinstated in accordance with section 6.13.

5.3.2 Ongoing Risk History Assessment

5.3.2.1 The ongoing Risk History assessment of the Agent will be based on the number and type of Risk Events recorded in the Agent's Risk History.

5.3.2.2 Risk Events will be recorded and remain in the Agent's Risk History for a period of 12 months, other than the following Risk Events which will apply for a period of 24 months:

(a) Authorisation to use Cash Payment Method for less than 24 Months;
(b) Major change of ownership or legal entity;
(c) Payment Default; and
(d) Default due to common ownership.

5.3.2.3 The Agent will fail the Risk History assessment at any point based on the following Risk Events, or combination of Risk Events recorded in the Agent's Risk History:

(a) one recorded occurrence of any of the following Risk Events:
   (i) Authorisation to use Cash Payment Method for less than 24 Months;
   (ii) Major change of ownership or legal entity;
   (iii) Payment Default;
   (iv) Default due to common ownership;
   (v) Inaccurate or False PCI DSS Declaration.

(b) two recorded occurrences of any of the following Risk Events:
   (i) Failure to provide financial statements;
   (ii) Failure to provide Financial Security;
   (iii) Unreported change of ownership, legal entity or name;
   (iv) Change of Head Entity's location to another country;
   (v) Prejudiced Collection of Funds;
(c) the number of recorded occurrences of the following Adjusted Risk Events, will be determined on the basis of applicable Remittance Frequency in accordance with section 5.3.3: (i) Late or short payment; and/or (ii) Payment in the wrong currency, (d) the number of recorded occurrences of those combinations of Risk Events as set out in section 5.3.4.

5.3.2.4 Should the Agent fail the Risk History assessment, such failure will apply for a minimum of 12 months from the date of the Risk Event which caused the failure.

5.3.3 Treatment of Adjusted Risk Events in the Risk History Assessment

5.3.3.1 The number of recorded occurrences of Adjusted Risk Events, in accordance with section 5.3.2.3(c), that will cause the Agent holding Standard Accreditation to fail the Risk History assessment is based on the Remittance Frequency of the Agent and applies as follows:

<table>
<thead>
<tr>
<th>Remittance Frequency</th>
<th>Number of Occurrences Required to Fail Risk History Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Twice per month</td>
<td>Two occurrences</td>
</tr>
<tr>
<td>Three or four times per month</td>
<td>Three occurrences</td>
</tr>
<tr>
<td>More frequent Remittance Frequency than Weekly</td>
<td>Six occurrences</td>
</tr>
</tbody>
</table>

5.3.3.2 The number of recorded occurrences of Adjusted Risk Events, in accordance with section 5.3.2.3(c), that will cause the Agent holding Multi-Country Accreditation to fail the risk history assessment is aggregated across all BSPs in which the Agent participates. Failure of the Risk History assessment will occur when the aggregated Adjusted Risk Events equal the lower of: (a) 0.75% of the aggregate number of remittances applicable to the Agent over the previous 12 months but no less than 3 Adjusted Risk Events; or (b) 120 Adjusted Risk Events.

5.3.4 Treatment of Combinations of Risk Events and the Risk History Assessment

5.3.4.1 The number of combined recorded occurrences of: (a) a Risk Event in accordance with section 5.3.2.3(b) and (b) one or more Adjusted Risk Events, that will cause an Agent holding Standard Accreditation to fail its Risk History assessment for the purposes of section 5.3.2.3(d) is as follows:

<table>
<thead>
<tr>
<th>Remittance Frequency</th>
<th>Number of Occurrences Required to Fail the Risk History Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk Event per section 5.3.2.3(b)</td>
<td>Adjusted Risk Event</td>
</tr>
<tr>
<td>Twice or less per month</td>
<td>One occurrence</td>
</tr>
<tr>
<td>Three or four times per month</td>
<td>One occurrence</td>
</tr>
<tr>
<td>More frequent Remittance Frequency</td>
<td>One occurrence</td>
</tr>
</tbody>
</table>

5.3.4.2 For an Agent holding Multi-Country Accreditation, failure of the Risk History assessment will occur when the number of combined recorded occurrences of: (a) a Risk Event per section 5.3.2.3(b); and (b) one or more Adjusted Risk Events in aggregate across all BSPs, is as follows:

<table>
<thead>
<tr>
<th>Total Number of Remittances Per Year Across BSPs</th>
<th>Number of Occurrences Required to Fail the Risk History Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk Event</td>
<td>Adjusted Risk Event</td>
</tr>
<tr>
<td>&lt; 500</td>
<td>One occurrence</td>
</tr>
<tr>
<td>501-750</td>
<td>One occurrence</td>
</tr>
<tr>
<td>751-1,000</td>
<td>One occurrence</td>
</tr>
<tr>
<td>1,001-2,000</td>
<td>One occurrence</td>
</tr>
<tr>
<td>2,001-5,000</td>
<td>One occurrence</td>
</tr>
<tr>
<td>&gt; 5,000</td>
<td>One occurrence</td>
</tr>
</tbody>
</table>

5.3.5 Requirement for an Agent to Issue Standard Traffic Documents

5.3.5.1 If the Agent does not issue Standard Traffic Documents for a period in excess of twelve months, the Agent's Ticketing Authority will be removed.

5.3.5.2 If the Agent subsequently requests that its Ticketing Authority is reinstated, a financial assessment for cause in respect of the Agent will be conducted, in accordance with section 5.4.3. If the review reveals that the Agent fulfils the Accreditation criteria, the Agent's access to Ticketing will be reinstated. The BSP Airlines may, in their individual discretion, provide the Agent with Ticketing Authority.

5.3.5.3 A Termination Notice will be sent to the Agent in accordance with section 13 if after a period of three months from the date that: (a) the Agent's Ticketing Authority is reinstated in accordance with section 5.3.5.2 and the Agent still does not Standard Traffic Documents; or
(b) the Agent's Ticketing Authority under section 5.3.5.1 is removed and the Agent has not requested reinstatement of Ticketing Authority.

5.3.5.4 If the Agent requests and IATA approves a change in the Agent's Accreditation type to Standard Accreditation with no Cash Facility with authorisation only to use IEP, the Termination Notice sent to the Agent under section 5.3.5.3 will no longer be effective.

5.3.5.5 The Agent accredited under Standard Accreditation with no Cash Facility and only authorised to use IEP will not be subject to the above provisions.

5.4 FINANCIAL ASSESSMENTS

5.4.1 Introduction

5.4.1.1 Except for initial Applicants for Standard Accreditation with Cash Facility and an Agent not opting-out under section 5.4.6, an Agent is required to undergo a financial assessment:

(a) in the case of the Agent holding Standard Accreditation with Cash Facility, annually or for cause at any time, in accordance with sections 5.4.2, 5.4.3, 5.11 and the applicable Local Financial Criteria; and

(b) in the case of the Agent holding Multi-Country Accreditation, quarterly or for cause at any time, in accordance with sections 5.4.2, 5.4.4 and the Multi-Country Financial Criteria.

5.4.2 Provision of Information for the Conduct of Financial Assessments

5.4.2.1 Subject to section 5.4.2.2, the Agent must provide acceptable financial statements, documents or any other information necessary to conduct a financial assessment under this section. Such statements, documents or other information must be provided within 30 days of IATA's request.

5.4.2.2 If:

(a) the Agent has requested prior to the due date an extension to the date for the provision of documents for financial assessment under section 5.4.2.1; and

(b) IATA is satisfied that the Agent has made all reasonable efforts to meet the 30 day due date under section 5.4.2.1,

IATA, in its sole discretion, can agree to an extension of up to seven days by written notice to the Agent.

5.4.3 Financial Assessments for the Agent Holding Standard Accreditation with Cash Facility

5.4.3.1 The financial standing of the Agent holding Standard Accreditation with Cash Facility will be assessed by IATA, after 24 months from its Accreditation, annually or for cause at any time by analysis of the financial statements, documents and other information provided by the Agent in accordance with section 5.4.2, in accordance with the applicable Local Financial Criteria.

5.4.3.2 Annual Financial assessments may be waived by IATA where it is certain that the outcome of the assessment will not impact the status of the Agent as:

1. the Financial Security provided is equal to the Agent's Remittance Holding Capacity, or
2. the Agent has recently been assessed for cause and the financial statements, documentation, and other information to be assessed have not changed.

5.4.3.3 At the conclusion of each financial assessment conducted in accordance with section 5.4.3.1, IATA will determine whether the Agent has passed or failed the financial assessment in accordance with the Local Financial Criteria and notify the Agent in writing through the IATA Customer Portal.

5.4.4 Financial Assessment for the Agent Holding Multi-Country Accreditation

5.4.4.1 The financial standing of the Agent holding Multi-Country Accreditation will be assessed by IATA quarterly or for cause at any time by analysis of the financial statements, documents and other information provided by the Agent in accordance with section 5.4.2, in accordance with the Multi-Country Financial Criteria.

5.4.4.2 At the conclusion of each financial assessment in accordance with section 5.4.4.1, IATA will determine whether the Agent has passed or failed the financial assessment in accordance with the Multi-Country Financial Criteria and notify the Agent in writing through the IATA Customer Portal.

5.4.5 Failure to Provide Financial Statements

Obligation to remedy

5.4.5.1 If the Risk Event of a failure to provide financial statements occurs, the Agent must remedy the Risk Event by providing the required information to IATA within 30 days of the original due date, in accordance with section 5.4.2.

Impact on Risk Status and applicable Cash Conditions

5.4.5.2 Failure to provide financial statements by the due date under section 5.4.5.1 will result in:

(a) the inability to conduct the financial assessment to determine whether the Agent passes or fails such financial assessment;

(b) the Agent's Risk Status continuing to be determined by reference to the outcome of the latest financial assessment that was conducted;

and:

(c) where IATA does not hold a Financial Security for the Agent, removal of the Cash Payment Method, Customer Card Payment Method and Alternative Transfer Methods unless and until such time that the Agent chooses to provide a Financial Security; or

(d) where IATA does hold a Financial Security, the Cash Conditions referred to in section 5.8.1 being applied to the Agent.
5.4.5.3 If at the instruction of IATA, an Electronic Ticketing System Provider is unable to restrict an Agent's use of the Customer Card Payment Method in accordance with the provisions of this Resolution, the System Provider will be instructed to immediately remove the Ticketing Authority of the Agent instead.

5.4.5.4 IATA will reassess the Agent's Risk Status and applicable Cash Conditions upon receipt of the documents for financial assessment under section 5.4.2.1.

Termination action

5.4.5.5 Unless the Agent is approved to opt out of financial assessments under section 5.4.6, within 12 months following the date established in accordance with section 5.4.2.2, the Agent must provide the information required for the conduct of its next financial assessment; otherwise IATA will issue a Termination Notice in accordance with the provisions of section 13.

Levy of administration charge

5.4.5.6 IATA may, if agreed by the Conference, use the procedures of the BSP to levy an administration charge on relevant Agents to cover additional workload caused by the failure to provide, or late provision of, required information or documentation for the conduct of any financial assessment under this section 5.4.

5.4.6 Opting out of Annual Financial Assessments

5.4.6.1 After 24 months from its Accreditation, an Agent holding Standard Accreditation with Cash Facility may apply to IATA in writing for approval to continue to not to be subject to annual financial assessments, as per section 5.4.1.

5.4.6.2 Subject to section 5.4.6.3, IATA will approve the Agent's application by written notice to the Agent, and in which case:
(a) the Agent will no longer be assigned a Risk Status;
(b) the Cash Conditions referred to in section 5.8.2 will apply to the Agent, including that the Remittance Holding Capacity will be equal to the amount of Financial Security provided; and
(c) IATA will notify the Agent and BSP Airlines in writing of the matters in sections 5.4.6.2(a) and (b) above.

5.4.6.3 IATA will not approve the Agent's application until such time as the Agent has provided a Financial Security as requested by IATA, in accordance with the applicable Local Financial Criteria.

5.4.6.4 If the Agent's application:
(a) has been approved prior to, or as at, the due date for provision of information for the conduct of the upcoming annual financial assessment under section 5.4.2, no Risk Event of a failure to provide financial statements will be recorded in the Agent's Risk History; or
(b) has not been approved at the due date for provision of information for the conduct of the upcoming annual financial assessment under section 5.4.2, the Risk Event of a failure to provide financial statements will be recorded in the Agent's Risk History.

5.4.6.5 The Agent may opt-in to annual financial assessments at any time by written notice to IATA, and in which case:
(a) subject to section 5.4.5:
   (i) IATA will conduct a financial assessment for cause in respect of the Agent under section 5.4.3; and
   (ii) the Agent will be assigned a Risk Status in accordance with section 5.2.1; and
(b) Cash Conditions will be applied to the Agent in accordance with section 5.2.2.

5.5 CASH CONDITION–FINANCIAL SECURITY

5.5.1 Agent with Risk Status “A”

5.5.1.1 The Agent holding Standard Accreditation with Cash Facility and having Risk Status “A”, must provide a Financial Security in accordance with the applicable Local Financial Criteria, if such Local Financial Criteria requires the provision of a Financial Security.

5.5.1.2 The Agent holding Multi-Country Accreditation and having Risk Status “A” is not required to provide a Financial Security.

5.5.2 Agent with Risk Status “B” or “C”

5.5.2.1 The Agent holding Standard Accreditation and having Risk Status “B” or “C” must provide a Financial Security in accordance with the applicable Local Financial Criteria, provided that such financial security will only be requested if the amount is equal to or higher than USD 5,000 or the equivalent in local currency. The amount of Financial Security the Agent must provide will be calculated and subject to any minimum or maximum amount established in the Local Financial Criteria.

The Agent holding Multi-Country Accreditation and having Risk Status “B” or “C” must provide a Financial Security in accordance with the Multi-Country Financial Criteria.

5.5.3 Timing for Provision of a Financial Security

5.5.3.1 If the Agent is required to provide or increase the amount of Financial Security in accordance with section 3 or this section 5.5, such Financial Security or increased Financial Security must be provided within 30 days (40 days in Antigua & Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bolivia, Bonaire, Brazil, British Virgin Islands, Canada, Cayman Islands, Costa Rica, Colombia, Curacao, Dominica, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Hong Kong (SAR, China), Jamaica, Macau (SAR, China), Montserrat, Nicaragua, Panama, St Kitts & Nevis, St Lucia, St Maarten, St Vincent & the Grenadines, Suriname, Trinidad & Tobago, Tunisia, Turks & Caicos and Venezuela) of IATA's request.
5.4 Failure to Provide a Financial Security

Increase in Financial Security

5.4.1 Where the request relates to an increase in the amount of a Financial Security and IATA already holds a Financial Security for that Agent, failure to provide the increase in the amount of the Financial Security; as required in the applicable Financial Criteria; by the deadline will result in the Agent's Remittance Holding Capacity being reduced in accordance with section 5.9.4.

New Financial Security

5.4.2 Subject to section 5.4.3, where the request relates to the provision of a new Financial Security, failure to provide the Financial Security by the deadline will result in a Risk Event for failure to provide a Financial Security and IATA will remove the Cash Payment Method, Customer Card Payment Method and Alternative Transfer Methods from the Agent until the Financial Security is received by IATA.

5.4.3 If the Agent fails to provide the Financial Security to IATA within a further 60 days of the original due date for provision of such information under section 5.3.1, IATA will send a Termination Notice to the Agent in accordance with the provisions of section 13.

5.6 CASH CONDITION–REMITTANCE HOLDING CAPACITY

5.6.1 Risk Status “A” and “B”

5.6.1.1 Subject to sections 5.6.1.4, the Remittance Holding Capacity granted to the Agent will be determined by the Risk Status ‘A’ or ‘B’ of the Agent and the Amount at Risk, and will be calculated under the following formula in respect of the Agent in each applicable market:

<table>
<thead>
<tr>
<th>Tier</th>
<th>Amount at Risk</th>
<th>Risk Status A</th>
<th>Risk Status B</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Up to USD 5,000,000</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 2</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 1.5</td>
</tr>
<tr>
<td>2</td>
<td>USD 5,000,001 – USD 10,000,000</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 1.75</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 1.35</td>
</tr>
<tr>
<td>3</td>
<td>More than USD 10,000,000</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 1.50</td>
<td>(Total Days × Total BSP Cash Turnover 3 highest Reporting Periods/Days in Reporting Period × 3) x 1.20</td>
</tr>
</tbody>
</table>

where:

“Total Days” means the number of days from the beginning of the Agent's Reporting Period to the Remittance Date in respect of that Reporting Period(s) applicable to the Agent in the applicable market;

“Total BSP Cash Turnover 3 highest Reporting Periods” means the total cash turnover of the Agent in the applicable market over the three highest Reporting Periods of the 12 months prior to the date the Remittance Holding Capacity is calculated; and

5.6.1.2 For countries with individualised airline Reporting Periods, the Remittance Holding Capacity will be calculated by aggregating the amounts calculated under the formula in section 5.6.1.1 for each individualised frequency of Remittance, using the three highest Reporting Periods for each frequency.

5.6.1.3 Subject to the provisions of sections 5.8 and 5.9.3–5.9.5, or a change to the Agent's Risk Status, the Remittance Holding Capacity calculated under section 5.6.1.1 will apply for a period of 12 months from the date of calculation.

5.6.1.4 Where an Agent holding Standard Accreditation with Cash Facility is required to provide, in accordance with applicable Local Financial Criteria, a Financial Security for an amount that is higher than the amount calculated under the formula in section 5.6.1.1 above, the Remittance Holding Capacity granted to the Agent will be equal to the amount of the Financial Security provided.

5.6.1.5 For the Agent having Risk Status “A”, the Remittance Holding Capacity granted will be not less than the equivalent of USD 10,000.

5.6.1.6 For the Agent holding Multi-Country Accreditation, the Remittance Holding Capacity determined under section 5.6.1.1 will be established, at the Agent's option, in one of the following currencies:

(a) United States Dollar (USD);
(b) Euro (EUR);
(c) Pound Sterling (GBP);
(d) Australian Dollar (AUD);
(e) Singapore Dollar (SGD),

by conversion of each amount to be aggregated under section 5.6.1.1 into the selected currency.

5.6.1.7 In the event that the Remittance Frequency in a market changes and/or an Agent voluntarily elects to remit on a different frequency, the Agent's Remittance Holding Capacity will be recalculated taking into consideration the revised Remittance Frequency.
5.6.2 Agent with Risk Status “C”

5.6.2.1 The Remittance Holding Capacity granted to the Agent having Risk Status “C” will be equal to the amount of the Financial Security provided by the Agent.

5.6.2.2 For the Agent holding Multi-Country Accreditation, the Remittance Holding Capacity will be established, at the Agent’s option, in one of the currencies set out in section 5.6.1.5.

5.6.3 CHINA ONLY The Remittance Holding Capacity granted to the Agent, regardless of its Risk Status, will be at all times equal to 90% of the total Financial Security amount provided by the Agent.

5.6.4 CHINA ONLY GoLite Agents are required to provide a Financial Security calculated as per provisions of the Local Financial Criteria.

5.7 CASH CONDITION–REMITTANCE FREQUENCY

5.7.1 Agent with Risk Status “A” and “B”

5.7.1.1 For the Agent having Risk Status “A” or “B” the standard Remittance Frequency of each market will be applied to the Agent, unless the Agent has requested a more frequent Remittance Frequency in accordance with the provisions of section 5.

5.7.2 Agent with Risk Status “C”

5.7.2.1 For the Agent having Risk Status “C”, the Most Frequent Remittance Frequency applicable in the market will be applied to the Agent.

5.7.3 Effective Date of Changes to Remittance Frequency

5.7.3.1 Where a change to the Agent’s Risk Status results in a change to the applicable Remittance Frequency in accordance with the provisions of this section 5.7, being a change from Risk Status:
(a) “B” to “C”; or
(b) “C” to “B”,
the new Remittance Frequency will take effect on the date of commencement of the next Remittance Period.

5.8 CASH CONDITIONS APPLICABLE IN RELATION TO SPECIFIC RISK EVENTS OR FINANCIAL ASSESSMENTS

5.8.1 Financial Assessment Cannot be Conducted

5.8.1.1 Where a financial assessment cannot be conducted due to the Risk Event of a failure to provide financial statements which is not remedied in accordance with section 5.4.5 and IATA holds a Financial Security for that Agent, the Cash Conditions relevant to Risk Status “C” will be applied to the Agent, regardless of the Agent’s current Risk Status.

5.8.2 Agent Has Opted-out from the Obligation to Undergo Financial Assessment

5.8.2.1 Where IATA has approved the Agent’s application to opt out of its financial assessments in accordance with section 5.4.6, the Cash Conditions relevant to Risk Status “C” will be applied to the Agent regardless of the Agent’s current Risk Status from the date of IATA’s approval.

5.8.3 Authorisation to Use Cash Payment Method for Less Than 24 Months

5.8.3.1 For the period during which the Risk Event of Authorisation to use Cash Payment Method for less than 24 Months remains in the Agent’s Risk History, the Remittance Holding Capacity made available to the Agent will be equal to the amount of Financial Security provided.

5.8.4 Agent Reinstatement Following a Payment Default

5.8.4.1 Where the Agent’s Ticketing Authority has been reinstated by IATA in accordance with section 6 following a Payment Default, the Cash Conditions relevant to Risk Status “C” will be applied to the Agent for 24 months, regardless of the Agent’s current Risk Status, from the date on which IATA reinstates the Agent’s Ticketing Authority.

5.9 OPERATION OF REMITTANCE HOLDING CAPACITY

5.9.1 Application

5.9.1.1 To the extent of any inconsistency between the Cash Conditions established under sections 5.5 to 5.8 and this section, the provisions of this section will take precedence.

5.9.2 Remittance Holding Capacity Monitoring

5.9.2.1 IATA will continuously monitor the Agent’s sales and notify the Agent through the IATA Customer Portal (ASD for China) when All Amounts Owing have reached:
(a) 50% of the Agent’s Remittance Holding Capacity; and
(b) 75% of the Agent’s Remittance Holding Capacity.

5.9.2.2 The notification will state the amount of the Remittance Holding Capacity already used and the amount remaining to be used, in the Billing currency.

5.9.2.3 For countries operating in a dual currency BSP, All Amounts Owing will be calculated by converting the Agent’s sales to the currency in which the Remittance Holding Capacity has been granted using the daily exchange rate published in the IATA Consolidated Exchange Rates (ICER) file.
5.9.3 Reaching or Exceeding the Remittance Holding Capacity (Except Angola, Antigua and Barbuda, Aruba, Armenia, Bahamas, Barbados, Bonaire, Saba, St. Eustatius, Cayman Islands, Curacao, Dominica, Fiji, French Polynesia, Georgia, Grenada, Guyana, Haiti, Jamaica, Macao (SAR, China), Malawi, Marshall Islands, Mauritania, Mauritius, Micronesia (Federal States of), Monserrat, Myanmar, New Caledonia, Nicaragua, Northern Mariana Islands, Palau, Papua New Guinea, Saint Kitts & Nevis, Saint Lucia, Saint Maarten, Saint Vincent and the Grenadines, Samoa, Sierra Leone, Surinam, Sudan, Tonga, Turks and Caicos' Islands, Venezuela, Virgin British Islands, Wallis and Futuna, and Zimbabwe)

5.9.3.1 If All Amounts Owing are, at any time, equal to or higher than the Remittance Holding Capacity, the Cash Payment Method will be removed from the Agent, (but other authorised Payment Methods, in accordance with section 2.1.2.1, will continue to be available), until the Agent has either:
(a) remitted in advance of, or on, the Remittance Date, to reduce All Amounts Owing below its Remittance Holding Capacity; or
(b) in the case of the Agent holding Standard Accreditation with Cash Facility or Multi-Country Accreditation with Risk Status A or B, provide an additional Financial Security amount, in accordance to the applicable Financial Criteria to increase its Remittance Holding Capacity by the same amount of any additional Financial Security provided.

5.9.3.2 During the period where the Agent is restricted from using the Cash Payment Method under section 5.9.3.1, the Agent may continue to use the Customer Card Payment Method, Alternative Transfer Methods, if so authorised by the individual BSP Airlines, and IEP.

5.9.4 Management of Remittance Holding Capacity Where All Amounts Owing Are Less Than the Remittance Holding Capacity

5.9.4.1 For Agents holding Standard Accreditation with Cash Facility or Agents holding Multi-Country Accreditation, if All Amounts Owing are, at any time, lower than the Remittance Holding Capacity, the Agent may reduce the amount of the Financial Security provided in accordance with sections 5.5, 5.9.3.1(b) or any other section of this Resolution:
(a) provided that such amount will not be less than the required amount for the Agent, in accordance to the applicable Financial Criteria or section 5.11 of this Resolution, the Remittance Holding Capacity will be decreased to be equal to the Financial Security amount provided by the Agent, at all times respecting any minimum amount as required in the applicable Financial Criteria.
(b) if such amount will be less than the required amount for the Agent in accordance to the applicable Financial Criteria or section 5.11 of this Resolution, the Remittance Holding Capacity amount will be decreased by the same amount of decrease in the Financial Security amount; or
(b) for the Agent with Risk Status “A” in a market with no minimum Financial Security requirement, providing a new Financial Security.

The Remittance Holding Capacity will be increased by the same amount of the new or additional Financial Security amount provided.

5.9.5 Recalculation of the Remittance Holding Capacity

5.9.5.1 At a minimum of once per annum, IATA will review and recalculate the Agent's Remittance Holding Capacity.

5.9.5.2 Notwithstanding any other provision in this section 5, IATA may at any time, for cause, recalculate the Remittance Holding Capacity of the Agent.

5.9.5.3 Notwithstanding any other provision in this section 5, the Agent may request, at any time, a recalculation of its Remittance Holding Capacity.

5.9.5.4 The result of the recalculation and the new Remittance Holding Capacity amount will be communicated to the Agent through the IATA Customer Portal (ASD for China).

5.9.6 Effective Date of Changes to the Remittance Holding Capacity

5.9.6.1 Changes to the Agent's Remittance Holding Capacity will take effect immediately.

5.9.7 Exceptional Adjustments to the Remittance Holding Capacity

5.9.7.1 In consultation with the PSG and the APJC, the Agency Administrator may as a result of force majeure or other economic circumstances, temporarily adjust the Remittance Holding Capacity calculation applicable in a market. Such market adjustments will be reviewed no less than on a quarterly basis.

5.9.7.2 In response to local economic circumstances, an APJC may request to the Agency Administrator a market adjustment of the Remittance Holding Capacity. Any APJC request must be substantiated with written evidence, and will be subject to the approval of the Agency Administrator with the agreement of the PSG.

5.9.7.3 Any exceptional market adjustment will be communicated to all Agents and Airlines in the market.
5.10 RISK MANAGEMENT FOR STANDARD ACCREDITATION WITH NO CASH FACILITY

5.10.1 Authorisation to Use the Customer Card Payment Method

5.10.1.1 For authorisation to use the Customer Card Payment Method, the Agent holding Standard Accreditation with no Cash Facility must provide and maintain a Financial Security satisfactory to IATA to cover any cash remittances, resulting from ADMs or other Accountable Transactions, due by the Agent.

5.10.1.2 The minimum Financial Security amount provided by the Agent must not be less than the total BSP cash turnover, resulting from any Accountable Transactions, in the highest calendar quarter of the previous twelve consecutive months, provided that such financial security will only be requested if the amount is equal to or higher than USD 5,000 or the equivalent in local currency. In case the Agent has undergone a change of accreditation type to Standard Accreditation with no Cash Facility, in accordance with section 10.6, any Cash sales issued prior to such change will not be considered in the Financial Security calculation.

5.10.1.3 If at any time, the Agent's existing Financial Security is insufficient to cover the total BSP Cash turnover per the provisions of section 5.10.1.2, the amount of Financial Security required must be increased.

5.10.1.4 IATA may review the Financial Security amount provided by the Agent for cause at any time.

5.10.2 Authorisation to Use IEP

5.10.2.1 For authorisation to use IEP, the Agent holding Standard Accreditation with no Cash Facility with only access to this payment method, is not required to provide a Financial Security unless the Agent's total BSP Cash turnover in a calendar quarter exceeds USD 5,000 at any time. In such case, the Agent must provide a Financial Security for an amount not less than the total BSP cash turnover of the applicable quarter or USD 5,000, whichever amount is greater.

5.10.2.2 Any Financial Security provided will be maintained for a minimum of twelve months.

5.10.2.3 If at any time, the Agent's existing Financial Security is insufficient to cover the total BSP cash turnover per the provisions of section 5.10.2.1, the amount of Financial Security required must be increased.

5.10.2.4 IATA may review the Financial Security amount provided by the Agent for cause at any time.

5.10.3 Timing for Provision of a Financial Security

5.10.3.1 If the Agent is required to provide or increase the amount of Financial Security in accordance with this section 5.10, such Financial Security or increased Financial Security must be provided within 30 days (40 days in Antigua & Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bolivia, Bonaire, Brazil, British Virgin Islands, Canada, Cayman Islands, Costa Rica, Colombia, Curacao, Dominica, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Hong Kong (SAR, China), Jamaica, Macau (SAR, China), Montserrat, Nicaragua, Panama, St Kitts & Nevis, St Lucia, St Maarten, St Vincent & the Grenadines, Suriname, Trinidad & Tobago, Tunisia, Turks & Caicos and Venezuela) of IATA's request.

5.10.4 Failure to Provide a Financial Security

5.10.4.1 Failure to provide the Financial Security by the deadline will result in a Risk Event for failure to provide a Financial Security, or to meet the requirement of an increase in the amount of a Financial Security as requested by IATA, IATA will remove the Customer Card Payment Method and Alternative Transfer Methods from the Agent until the Financial Security is received by IATA.

5.10.4.2 If the Agent fails to provide the Financial Security to IATA within a further 60 days of the original due date for provision of such information under section 5.10.1 and 5.10.2, IATA will send a Termination Notice to the Agent in accordance with the provisions of section 13.

5.11 FINANCIAL ASSESSMENTS FOR AGENTS WITH AN AMOUNT AT RISK GREATER THAN USD 5 MILLION

5.11.1 At any point, an Agent with an Amount at Risk greater than USD 5,000,000, will be subject to additional financial and operational reviews of the Agent's business in accordance to Attachment 'E' of this Resolution. Any cost associated with such review will be borne by the Agent.

5.11.2 To pass the assessment, the Agent must pass all sections of the framework in accordance to Attachment 'E' of this Resolution.

5.11.3 If the Agent fails any section of the framework, in accordance to Attachment 'E' of this Resolution, the Agent will be required to provide a Financial Security to cover any Amount At Risk in excess of USD 5,000,000. The Financial Security requirements for any Amount At Risk below USD 5,000,000 shall continue to be governed by the Local Financial Criteria.
5.11.4 The Risk Status of the Agent will not be impacted regardless of the outcome for any financial assessments that take place as a result of Section 5.11 of this Resolution.

5.11.5 Notwithstanding the requirements as established in 5.11.1-5.11.3 of this section, the Agent will continue to undergo annual examination of its financial standing in accordance to section 5.4.1 of this Resolution.

5.11.6 An Agent with an Amount at Risk greater than USD 5,000,000 may reduce its Amount At Risk by considering any of the following alternatives:

5.11.6.1 voluntarily remit at a more frequent Remittance Frequency available in the market;

5.11.6.2 conduct BSP sales through payment methods other than Cash Payment Method (such as customer card, IATA Easy Pay or Alternative Transfer methods).

Section 6—Framework for Reporting and Remitting

6.1 Application

6.1.1 This section 6 is applicable to sales made by the Agent on behalf of BSP Airlines. All Amounts Owing must be remitted to IATA in accordance with this section.

6.1.2 The following parts of this section 6 apply to the Agent when it is using:

(a) the Cash Payment Method—sections 6.2 to 6.14;
(b) the Customer Card Payment Method or any Alternative Transfer Method where ADMs have been issued in accordance with Resolution 850m—sections 6.2 to 6.14; and
(c) the IATA EasyPay Payment Method (IEP)—sections 6.15 to 6.18.

6.2 MONIES DUE ON ISSUE OF STANDARD TRAFFIC DOCUMENTS

6.2.1 Preferred Method of Remittance

6.2.1.1 The preferred methods of remittance for Accountable Transactions are:

(a) electronic funds transfer; or
(b) business-to-business direct debit.

6.2.1.2 For the purpose of section 6.2.1.1(b), business-to-business direct debit means a direct debit system and jurisdiction which imposes strict conditions and time limits not exceeding 2 banking days for revocation of the transfer by the payer or the payer's bank.

6.2.1.3 Where the Agent uses business-to-business direct debit as the method of remittance, the Agent must provide IATA with:

(a) an authorisation form permitting the Clearing Bank to debit the Agent's trust account or other bank account in favour of IATA, for payment of All Amounts Owing in accordance with this section 6; and
(b) any other relevant information that IATA requires in order to effect the business-to-business direct debit.

6.2.1.4 When the Agent intends to change its bank account(s), the Agent must give IATA 30 days' advance notice by certified/registered mail, or certified letter with return receipt, as appropriate.

6.2.1.5 When either of the methods of remittance referred to in section 6.2.1.1 are available in a market and unless required by applicable local law, other methods of remittance are discouraged.
6.2.2 Reviewing Methods of Remittance

6.2.2.1 Each APJC must evaluate the methods of remittance available in their market at least once per annum, taking into account the preferred methods of remittance in section 6.2.1 and any local conditions that may apply. This provision will not apply to markets where any of the preferred methods of remittance have been adopted.

6.2.3 When Monies Fall due for the Cash Payment Method

6.2.3.1 The Agent will issue Standard Traffic Documents in accordance with this Resolution at the same time it collects payment for transportation in respect of which reservations have been made for the services of a BSP Airline.

6.2.3.2 The amount payable by the Agent to a BSP Airline for the issue of Standard Traffic Documents is on behalf of the Agent and reported through the BSP will be due by the Agent to the BSP Airline when the Standard Traffic Document is issued, and must be remitted in accordance with the provisions of section 6.5.

6.2.3.3 The amount payable by the Agent to a BSP Airline for Traffic Documents issued by the BSP Airline on behalf of the Agent and reported through the BSP will be due by the Agent to the BSP Airline when the Traffic Documents are issued. The amount payable for such Traffic Documents must be remitted in accordance with the provisions of section 6.5 in the same way as if the Agent had issued Standard Traffic Documents.

6.2.3.4 In the event that the Agent is declared insolvent, bankrupt, is placed in receivership or judicial administration, goes into liquidation or becomes subject to any other similar legal process affecting its normal operation, then notwithstanding any other provision of this section 6, All Amounts Owing are immediately due and payable by the Agent.

6.2.3.5 In circumstances where a BSP Airline is suspended from the BSP, the amounts due to the BSP Airline under this section 6 must be treated in accordance with the provisions of Resolution 850.

6.2.4 Remittance Currency

6.2.4.1 The Agent must remit in the currency reported on the Standard Traffic Document and billed to the Agent in accordance with section 6.4.

6.4 BILLINGS

6.4.1 The Data Processing Centre will compute and prepare a Billing in respect of each Agent in accordance with the requirements of the Conference. Such Billings will incorporate all Accountable Transactions with respect to the Agent.

6.4.2 The Conference will establish the frequency at which Billings will be provided to the Agent.

6.4.3 Where a BSP allows for Standard Traffic Documents to be issued in more than one currency, a Billing will be produced for each currency used.

6.5 REMITTANCE

6.5.1 The provisions of this section 6.5 govern the general remittance procedures and frequencies for the remittance of Billings by the Agent.

6.5.2 General Remittance Procedures

6.5.2.1 The Agent must remit all amounts due in respect of Accountable Transactions and any applicable local charges directly to the Clearing Bank.

6.5.2.2 Where the Agent receives Billings in more than one currency the Agent must remit in the currency of each relevant Billing.

6.5.2.3 Any transactions not processed in previous Reporting Periods will be included in the next Billing.

6.5.2.4 The Agent shall remit, by the Remittance Date the amount specified on the Billing for the Remittance Period under settlement. If, exceptionally, the Agent has not received such Billing by the Remittance Date the Agent shall:

(a) on the Remittance Date, remit the amount its records indicate is owing in respect of such Remittance Period or, in a direct debit situation, the amount determined by ISS Management, and

(b) immediately upon receipt of the delayed Billing, remit any shortage between the remittance made pursuant to Subparagraph 6.5.2.4(a) above and the amount of the Billing.

(c) if the Agent fails to remit any such shortage immediately it shall be deemed to be an overdue remittance and Irregularity and Default procedures shall apply in accordance with Subparagraph 6.6.3.

6.5.3 Frequency of Remittance

6.5.3.1 The Conference will establish the standard Remittance Frequency and, if considered appropriate, any additional more frequent Remittance Frequencies for Agent remittances in each market. The relevant Remittance Date will be communicated to all Agents participating in each BSP.

6.5.3.2 The Remittance Frequencies and any exceptions as adopted by the Conference in accordance to 6.5.3.1 applicable to each market are reflected in Attachment ‘I’ of this Resolution.
6.5.3.3 The standard Remittance Frequency will not be less than twice each calendar month, and may be at such greater frequency as the Conference determines. Where applicable, the more frequent Remittance Frequency will not be the same or less than the standard Remittance Frequency of the relevant market, as determined by the Conference.

6.5.3.4 The Agent may remit at such greater frequency than the standard or more frequent Remittance Frequency which would otherwise be applicable to the Agent by providing IATA with a Notice of Change and the execution of a Voluntary More Frequent Remittance Request in the form set out in Attachment ‘D’. IATA will notify all BSP Airlines when such greater Remittance Frequency takes effect.

6.5.3.5 If the Remittance Frequency is twice monthly, remittances must be made by the Agent so as to reach the Clearing Bank no later than its close of business on the date which is:

(a) the last day of the calendar month, in respect of Billings covering the first 15 days of the month; and

(b) the 15th day of the following calendar month, in respect of Billings covering the period from the 16th to the last day of the calendar month.

6.5.3.6 If the Remittance Frequency is greater than twice monthly, remittances must be made by the Agent so as to reach the Clearing Bank no later than its close of business on:

(a) the date which is the fifth working day following the Reporting Date; or

(b) such date approved by the Conference for application in a specific market.

6.5.3.7 The Conference acknowledges that a BSP Airline may establish an individualised Remittance Frequency in accordance with:

(a) a bilateral agreement between the BSP Airline and the Agent; or

(b) applicable law;

which will:

(c) override the Remittance Frequency approved for a market; and

(d) be subject to all terms and conditions contained in this Resolution including sections 6.6 and 6.9. In the event of an overdue or dishonoured remittance under an individualised frequency, the Agent will be subject to a Notice of Adjusted Risk Event and, where applicable, Payment Default action.

6.5.3.8 The Agent must, in all cases, use a method of remittance which ensures that Cleared Funds are received in the Clearing Bank account no later than its close of business on the Remittance Date established under the provisions of this section 6.5.3.

6.5.3.9 If the Clearing Bank is closed for business on the Remittance Date established under the provisions of this section 6.5.3, the remittance must be made by the Agent so that Cleared Funds are in the Clearing Bank account no later than its close of business on the first day that the Clearing Bank is open for business.

6.5.3.10 Each APJC must evaluate the period between the Reporting Date and the Remittance Date in their market at least once per annum taking into account the best practice for financial transactions in that market and any local conditions that may apply and using as a best practice guideline the periods set out in section 6.5.3 for the applicable Remittance Frequency. This provision will not apply to markets where a best practice has been adopted.

6.6 RISK EVENTS AND PAYMENT DEFAULTS

6.6.1 General Procedures

6.6.1.1 This section sets out the provisions governing Adjusted Risk Events and Payment Defaults. The Agent will also be liable for any charges arising from Adjusted Risk Events and Payment Defaults.

6.6.1.2 The Conference may provide for variations from BSP to BSP in respect of charges applicable upon the occurrence of Adjusted Risk Events and Payment Defaults as set out in section 5.

6.6.1.3 For the purposes of this section 6, where IATA issues a demand for payment, including in the form of a Notice of Adjusted Risk Event, the Agent must remit monies due so that they are received in the Clearing Bank account as Cleared Funds by the end of the next day on which it is open for business. A demand for payment arising from a Notice of Payment Default is due immediately.

6.6.1.4 A Notice of Adjusted Risk Event or Notice of Payment Default will be sent to the Agent in writing via the IATA Customer Portal and will set out the specific circumstances causing the Adjusted Risk Event or Payment Default.

6.6.2 Charges

6.6.2.1 The Conference will establish any cost recovery charges to be levied on the Agent, including:

(a) Administrative charges as set out in section 14 of this Resolution for:

(i) an excessive number of voided Standard Traffic Documents, as determined from time to time by IATA in consultation with airlines participating in the local BSP and the respective Agency Programme Joint Council; and/or

(ii) any other failures to comply with BSP procedures and instructions, which generate additional cost to IATA or airlines participating in the local BSP,

where the amount of these charges will be determined by the Conference and then notified by IATA to all Agents in the BSP; and

(b) Clearing Bank charges for the amount debited to IATA by the Clearing Bank as a result of the Agent’s failure to remit in accordance with this Resolution and the BSP Manual for Agents.
6.6.2.2 All charges levied on the Agent in accordance with this section 6.6.2 must:
(a) except as otherwise specified, be included by IATA in its first subsequent Billing to the Agent and will be due by the Agent by the Remittance Date; and
(b) for the purpose of section 6.9.2.1(c), be deemed to be part of All Amounts Owing by the Agent.

△ 6.6.2.3 IATA will publish in the Local Procedures the above charges and notify the Agent of any charges being included in its Billing.

6.6.3 Risk Event–Late or Short Payment

6.6.3.1 If:
(a) the Clearing Bank does not receive the remittance due by the Remittance Date;
(b) there is a shortage in respect of the remittance received by the Clearing Bank; or
(c) the remittance received by the Clearing Bank is dishonoured on or after the Remittance Date,

IATA will demand immediate payment from the Agent, including any Clearing Bank charges incurred, by sending the Agent a Notice of Adjusted Risk Event in accordance with section 6.8.

6.6.3.2 If correct payment is not received by the Clearing Bank by the deadline referred to in section 6.6.1.3, IATA will immediately issue a Notice of Payment Default with respect to the Agent in accordance with section 6.9.

6.6.3.3 In addition to any action prescribed in this section 6.6.3, IATA will debit the Agent for costs incurred as a consequence of the late or dishonoured remittance.

6.6.3.4 If it is established that such non-payment was due to a bona fide bank error, as provided for in section 6.6.5, and remittance of All Amounts Owing is received by the Clearing Bank by the deadline referred to in section 6.6.1.3, the Risk Event of late or short payment will be withdrawn.

6.6.3.5 If it is established that such non-payment was due to a bona fide bank error, as provided for in section 6.6.5, and remittance of All Amounts Owing is received by the Clearing Bank after the issue of a Notice of Payment Default, the Risk Events of late or short payment and of Payment Default will be withdrawn.

6.6.4 Risk Event of Payment in the Wrong Currency

6.6.4.1 If the Clearing Bank does not receive the remittance, in the same currency as the Billing to the Agent in the correct amount by the Remittance Date, IATA will demand immediate payment from the Agent for the correct amount in the Billing currency, including any Clearing Bank charges incurred, by sending to the Agent a Notice of Adjusted Risk Event in accordance with section 6.8.

6.6.4.2 If the Clearing Bank does not receive the remittance for the correct amount in the Billing currency by the deadline referred to in section 6.6.1.3, IATA will immediately issue a Notice of Payment Default to the Agent in accordance with section 6.9.

6.6.4.3 In addition to any action prescribed in this section 6.6.4, IATA will debit the Agent for costs incurred as a consequence of the payment in the wrong currency.

6.6.4.4 If it is established that such payment in the wrong currency was due to a bona fide bank error, as provided for in section 6.6.5 and remittance of All Amounts Owing is received by the Clearing Bank, but after the issue of a Notice of Payment Default, the Risk Event of payment in the wrong currency will be withdrawn.

6.6.4.5 If it is established that such payment in the wrong currency was due to a bona fide bank error, as provided for in section 6.6.5, and remittance of All Amounts Owing is received by the Clearing Bank, but after the issue of a Notice of Payment Default, the Risk Event of payment in the wrong currency and of Payment Default will be withdrawn.

6.6.5 Bona Fide Bank Error

For a maximum of four times in a period of 12 consecutive months, the following bona fide bank error provisions may be invoked. This limit excludes instances where the Agent's bank has suffered from a disruption of service due to circumstances outside of its control and resulting in its inability to provide the required services to an Agent.

6.6.5.1 A bona fide bank error is when the Agent's bank fails to honour the availability of funds for remittance through a valid line of credit or other written arrangement, dated and executed between the bank and the Agent prior to the Remittance Date, or otherwise, fails to honour the availability of sufficient funds for immediate withdrawal in the Agent's account on the Remittance Date.

6.6.5.2 The bona fide bank error must be substantiated by evidence acceptable to IATA for the purposes of section 6.6.5.1 in the form of a bank letter provided to IATA from the Agent's bank meeting the following criteria:
(a) the bank letter must be sent to IATA within 10 working days of the dishonoured Remittance by registered post, courier, fax, or as a scanned copy via email stating the nature of the error and reason for the delay in remittance;
(b) the bank letter must be signed by a manager at the bank, including specification of name and job title or designation; and
(c) the bank letter must confirm that the Agent had sufficient available funds on the Remittance Date in the stipulated bank account(s), stating the account name and the account number(s).

6.6.5.3 If IATA is satisfied that the non-receipt by the Clearing Bank of a remittance by the Remittance Date is due to bona fide bank error, then IATA will not invoke the provisions of this section 6.6.
6.6.6 Default due to Common Ownership

6.6.6.1 The Risk Event of a Default due to common ownership will occur when:
(a) the Agent or any of its Associate Entities has an owner, director or person in a position of management in common with another Agent that has incurred a Payment Default in accordance with the provisions of this section 6.6; or
(b) the Agent is also accredited as an IATA Cargo Agent and has been declared in Default.

6.6.6.1.2 If the Risk Event of a default due to common ownership occurs, IATA will apply the provisions of section 6.9.

6.6.7 Disputed Agency Debit Memo

The provisions of this paragraph should be read in conjunction with the provisions concerning ADMs as provided in Resolution 850m.

6.6.7.1 an Agent may for reason dispute an ADM, except for an ADM issued as a means to collect credit card chargebacks in accordance to Resolution 890 section 4.7,

6.6.7.2 an Agent shall have a maximum of 15 days in which to review and dispute an ADM prior to its submission to BSP for inclusion in the Billing,

6.6.7.3 when an ADM is disputed prior to it being submitted to the BSP for processing, it will be recorded as disputed, and will not be included in the Billing,

6.6.7.4 if an Agent disputes an ADM within the minimum dispute period it shall be suspended from the BSP process and settlement of the dispute will be for resolution between the Agent and Airline concerned:
(a) in the event an Agent disputes an ADM and, after agreement between the Airline and the Agent, it is determined that the purpose of that ADM was correct, the Airline will advise the Agent and the BSP accordingly and the ADM as originally submitted will be processed. All subsequent disputes of such ADM must be dealt with according to the process as described in this Resolution 812, Section 6.10,
(b) if as a result of an Agent dispute it is determined after agreement between the Airline and the Agent that the ADM needs adjustment, the Airline will submit to the Agent and the BSP the adjusted ADM, in the form of a new ADM, in which case only the new ADM shall be processed,
(c) all disputes are to be settled by the Airline within 60 days of receipt. Once the status of the ADM dispute has been set, notwithstanding if the 60 days have been reached or not, all subsequent disputes of such ADM must be dealt with according to the process as described in this Resolution 812, Section 6.10,

6.6.7.5 an ADM that has been included in the BSP Billing will be processed for payment. All subsequent disputes of such ADM, must be dealt with according to the process as described in this Resolution 812, Section 6.10,

6.6.7.6 If after 60 days of receipt of a disputed ADM by an Airline the dispute has not been settled, such ADM will no longer be suspended and will be withdrawn from the BSP process,

6.6.7.7 Such ADM dispute is now for bilateral resolution between the Airline and the Agent.

6.6.7.8 No more than one ADM must be raised in relation to one original ticket issuance. When more than one ADM is raised in relation to the same ticket it must be specified that it is for a different adjustment than previous.

6.7 PREJUDICED COLLECTION OF FUNDS

6.7.1 Where the Agency Administrator Believes that the Agent’s Ability to Pay is Prejudiced

6.7.1.1 This section 6.7.1 governs the procedures for the protection of All Amounts Owing to all BSP Airlines by the Agent in situations where the Agency Administrator believes that the ability or intent of the Agent to remit All Amounts Owing to BSP Airlines is in doubt.

6.7.1.2 In the event that the Agency Administrator receives written information, which is substantiated to the satisfaction of the Agency Administrator, leading to the belief that the ability of any BSP Airline to collect All Amounts Owing from the Agent may be prejudiced, and/or an Agent's funds at risk are not covered by a Financial Security, or that any Financial Security provided does not sufficiently cover those funds taking into account reasonable variations in sales levels, the Agency Administrator may review the circumstances of the Agent and may take any of the following actions:
(a) demand an immediate accounting and settlement of monies due by the Agent and/or require the Agent to restrict the issuance of Standard Traffic Documents to the Customer Card Payment Method and/or IEP only;
(b) conduct, in cooperation of with the Agent, financial and operational reviews of the Agent's business. Any costs associated with such review may be borne by the Agent;
(c) request for additional Financial Securities in accordance with the provisions in 3.2.1.4;
(d) place the Agent on the Most Frequent Remittance Frequency in the applicable BSP;
(e) remove all Ticketing Authority;
(f) set the Remittance Holding Capacity of the Agent at the same amount as the Financial Security amount provided.

6.7.1.3 Following the issue of a notice under section 6.7.1.2(e), the Agency Administrator will request an immediate review by the Travel Agency Commissioner.
6.7.1.4 If requested to undertake a review in accordance with section 6.7.1.3, the Travel Agency Commissioner will commence a review under the terms of review by Travel Agency Commissioner of the applicable Passenger Sales Agency Rules within three working days from receipt of such a request. Pending the results of this review, the Agent may within 30 days of the date on which Ticketing Authority was removed or the date when the review was commenced, whichever is the later, apply for interlocutory relief to stay the removal of Ticketing Authority in accordance with Resolution 820e. Before granting an interlocutory order under this section 6.7.1.4, the Travel Agency Commissioner will require the Agent to provide a Financial Security in accordance with Resolution 820e.

6.7.1.5 If the review of the Travel Agency Commissioner confirms the basis of the prejudiced collection of funds, a Risk Event will be registered against the Agent in its Risk History for 12 months following the date of IATA’s invocation of the prejudiced collection of funds action.

6.7.1.6 If payment under section 6.7.1.2 is not received on demand by the deadline referred to in section 6.6.1.3, the Agency Administrator will immediately notify the Agent and issue a Notice of Payment Default with respect to the Agent in accordance with the provisions of section 6.9.

6.7.1.7 IATA has the right to conduct a review or other investigation of the Agent’s Customer Card Payment Method and Alternative Transfer Method transactions in the BSP to verify the Agent’s compliance with the applicable Resolutions and consent(s) given by individual BSP Airline(s) for specific Alternative Transfer Methods. If a situation of potential non-compliance is detected by IATA, the Agency Administrator may notify individually the BSP Airline(s) concerned and make this information available to the Agent. This notice shall be unsubstantiated and no further details will be provided by IATA.

6.7.1.8 In the event a review or other investigation reveals a persistent failure by the Agent to comply with Resolution 812a and/or Resolution 890, the Agency Administrator may restrict on an ad interim basis authorisation to use the Customer Card Payment Method and Alternative Transfer Methods and request in writing an immediate review by the Travel Agency Commissioner.

6.7.1.9 The Travel Agency Commissioner will commence a review under the terms of Reviews by the Travel Agency Commissioner. Pending the results of the review, the Agent may within 30 days of the date when the review was initiated apply pursuant to Resolution 820e for interlocutory relief staying the restriction of the Agent’s use of Customer Card Payment or Alternative Transfer Method. Upon reinstatement, use of Alternative Transfer Methods will be subject to the individual consent of the BSP Airline(s) affected.

6.7.1.10 Upon completion of the review, the Travel Agency Commissioner will either (i) order the reinstatement of the Agent’s authorisation to use the Customer Card Payment Method and/or Alternative Transfer Method(s), or (ii) maintain the restriction of the Customer Card Payment Method and/or Alternative Transfer Method(s) until the Agent has demonstrated to IATA’s satisfaction that the non-compliance has been remedied.

6.7.2 Where an Individual BSP Airline Believes that the Agent’s Ability to Pay is Prejudiced

6.7.2.1 This section 6.7.2 governs the procedures for the protection of amounts owed to an individual BSP Airline by the Agent in situations where the BSP Airline believes that the ability or intent of the Agent to pay All Amounts Owing to that BSP Airline is in doubt.

6.7.2.2 In circumstances where a BSP Airline, acting independently, determines that its ability to collect All Amounts Owing from the Agent to the BSP Airline may be prejudiced (such as where a Head or an Associate Entity is declared insolvent, bankrupt, is placed in receivership or judicial administration, goes into liquidation or becomes subject to any other similar legal process affecting its normal operation), the BSP Airline may, by written notice to the Agent, notify the Agent that it has concluded that its ability to collect is prejudiced and demand immediate payment of all such amounts provided that the BSP Airline first advises IATA in writing of its intention to issue such a notice.

6.7.2.3 Upon the issue of a notice in accordance with section 6.7.2, all amounts specified in the demand notice are immediately due and payable by the Agent to the BSP Airline.

6.7.2.4 In the event that the Agent fails to remit to IATA for the same Billing, the BSP Airline is required to pay the amount collected from the Agent to IATA immediately, failing which IATA will deduct such amount from the next settlement due to the BSP Airline.

6.8 PROCEDURES FOR ISSUE OF NOTICE OF ADJUSTED RISK EVENT

6.8.1.1 This section 6.8 establishes the procedures when IATA issues a Notice of Adjusted Risk Event to the Agent following the Risk Event of a late or short payment or a payment in the wrong currency, in accordance with the provisions of section 6.6.3 or 6.6.4.

6.8.1.2 IATA will immediately send a Notice of Adjusted Risk Event to the Agent in accordance with section 16 of Resolution 824. In addition, a copy of the Notice of Adjusted Risk Event will be sent to the Agent via the IATA Customer Portal.

6.8.1.3 The Agent may within 30 days of the date of the Notice of Adjusted Risk Event invoke the procedures set out in Resolution 820e for review of IATA’s action by the Travel Agency Commissioner. The Agent may also invoke such review procedures in any case where a charge is applied to the Agent under section 6.6.2. Where a review under this section 6.8.1.3 is pending and the Risk Event of a Payment Default occurs, the Agent may apply to the Travel Agency Commissioner for interlocutory relief pursuant to section 6.9.2.2 and subject to the conditions contained in that section.
6.9 PAYMENT DEFAULT PROCEDURES

6.9.1 Overview

6.9.1.1 This section 6.9 establishes the procedures following the Risk Event of a Payment Default, in accordance with any of the provisions of sections 6.6 or 6.7.

6.9.2 General Procedures

6.9.2.1 Upon the occurrence of the Risk Event of a Payment Default, IATA will immediately take the following action:

(a) advise all BSP Airlines that the Agent has incurred a Payment Default;

(b) send a Notice of Payment Default, which will include Termination Notice of the Agent's Passenger Sales Agency Agreement, via the IATA Customer Portal to the Agent, advising that the Agent has incurred a Payment Default;

(c) demand an immediate accounting and remittance of All Amounts Owing by the Agent for the Head Entity and all its Associate Entities in all countries in which the Agent is Accredited, as applicable. Should the Agent fail to remit the amounts due by the deadline referred to in the Notice of Payment Default, the provisions of section 6.11.3 will apply;

(d) establish an up-to-date statement of indebtedness for the Agent and bill the Agent for charges incurred in accordance with section 14 as a result of the Agent's failure to make complete remittance by the Remittance Date;

(e) notify the local representatives of BSP Airlines participating in the BSP concerned, and the Agent's System Provider(s), of the Payment Default;

(f) provide the BSP Airlines with a maximum period of 30 days to submit any ADMs/ACMs to be included in the final accounting of amounts owing by the Agent declared in Payment Default;

(g) check any accounting and remittance obtained from the Agent and identify any discrepancies; and

(h) distribute any monies obtained from the Agent among the BSP Airlines concerned, subject to sections 6.9.3 to 6.9.4.

6.9.2.2 The Agent may within 30 days of the date of the Notice of Payment Default invoke Resolution 820e for review of the Agency Administrator's action by the Travel Agency Commissioner and may also apply for an interlocutory order staying the Notice of Payment Default and preserving the status quo pending the outcome of the review. Before granting an interlocutory order under this section 6.9.2.2, the Travel Agency Commissioner will require the Agent to provide a Financial Security in accordance with Resolution 820e and ensure that All Amounts Owing as determined under section 6.9.2.1(c) are settled at the time the interlocutory order takes effect.

6.9.3 Encashment of Financial Security (except India, Indonesia and Pakistan)

6.9.3.1 If the Agent holding Standard Accreditation has provided a Financial Security and the Financial Security amount does not cover All Amounts Owing, each BSP Airline listed in the Billing will receive a prorated amount of the Financial Security in proportion to its percentage share of the related Billing.

6.9.3.2 If the Agent holding Multi-Country Accreditation has provided a Financial Security and the Financial Security does not cover All Amounts Owing:

(a) the Financial Security will be prorated between each BSP where there is a Billing which is the subject of the Default; and

(b) the amount allocated to each BSP in accordance with section 6.9.3.2(a) will in turn be prorated between each BSP Airline listed in the related Billing for that BSP so that each BSP Airline will receive its percentage share of the related Billing.

6.9.3.3 In accordance with section 2.11, if IATA becomes aware that the Agent has provided a separate bank guarantee, insurance bond or other form of guarantee in favour of a specific BSP Airline, that BSP Airline will not be entitled to any payment under the Agent's Financial Security.

6.9.3.4 If the Agent is owned by a Member, where the Member or Member's parent company holds greater than 50% of the equity of the Agent or the Agent's parent company, is declared in Default, that Member will not be entitled to any payment under the Agent's Financial Security.

6.9.4 Encashment of Bank Guarantee, Insurance Bond or Other Form of Guarantee (India, Indonesia and Pakistan only)

6.9.4.1 In the event that the Agent's BSP bank guarantee, insurance bond or any other form of guarantee, if applicable is insufficient to provide a full settlement to each of the BSP participating Airlines concerned listed in the Billing which has been subject to the Agent's default, each such BSP Airline shall be provided with a prorated amount of the bank guarantee, insurance bond or other form of guarantee in proportion to its percentage share in Billing up to the date when the full amount of the bank guarantee, insurance bond or other form of guarantee was exceeded. In the event that the Agent has provided a separate bank guarantee, insurance bond or any other form of guarantee in favour of a specific BSP Airline for Accountable Transactions, such BSP Airline shall not be entitled to any payment under the Agent's BSP bank guarantee, insurance bond or other form of guarantee until all outstanding indebtedness of the Agent to other BSP Airlines shall be discharged. In the event that the Agent owned by a Member, where the Member or Member's parent company holds greater than 50% of the equity of the Agent or the Agent's parent company, is declared in Default, such member shall not be entitled to any payment under the Agent's BSP bank guarantee, insurance bond or other form of guarantee.
6.10 DISPUTES

6.10.1 DISPUTES (Except Argentina and Russian Federation)

6.10.1.1 In order to be dealt with through BSP, disputes raised by the Agent must:
(a) be registered with IATA via BSPlink (ASD in China);
(b) relate to a specified amount as part of a Billing;
(c) state a substantive reason for the dispute supported by written evidence of that dispute;
(d) be raised by the Agent within 12 months of the date of the Accountable Transaction;
(e) be added to the daily dispute file;
(f) be unrelated to a chargeback issued by means of an ADM pursuant to Resolution 890 subsection 4.7;
(g) be unrelated to a refund transaction.

6.10.1.2 All validly disputed amounts will continue to form part of the Billing and the Agent must remit the disputed amount to the BSP on the Remittance Date notwithstanding the existence of the dispute.

6.10.1.3 All disputed amounts paid by the Agent will be held by IATA for a period of 30 days or until the dispute is resolved, whichever is earlier.

6.10.1.4 For Reported Sales markets, any disputed amount received from the Agent and paid to a BSP Airline will be deducted from the BSP settlement of that BSP Airline in the following Reporting Period and held for a period of 30 days or until the dispute is resolved, whichever is earlier.

6.10.1.5 All disputes must be resolved in BSPlink (ASD in China) between the Airline and the Agent within 30 days with a maximum of two responses per party, otherwise the dispute will be for bilateral resolution between the Airline and the Agent outside of the BSP and IATA will pay the disputed amount held to the Agent or the Airline as applicable in accordance with section 6.10.1.7. If the Agent or Airline responds to a dispute on any day from day 24 onwards, the Airline or Agent will have an additional 7 days to respond.

6.10.1.6 Each agreement or disagreement with the dispute must be registered by the Airline or the Agent, as applicable, in BSPlink (ASD in China), and each disagreement must be accompanied by a substantive reason for the disagreement supported by written evidence.

6.10.1.7 Disputed amounts held by IATA will be paid as follows:
(a) Where the Airline agrees with the dispute raised by the Agent, to the Agent.
(b) Where the Airline disagrees with the dispute, the Airline must state a substantive reason for the disagreement supported by written evidence. If the Agent agrees with this position, the disputed amount will be paid to the Airline. Otherwise, the disputed amount will be remitted to the Agent, without prejudice to the right of the Airline to claim the disputed amount from the Agent outside of the BSP.

6.10.2.1 an Agent may register the existence of a dispute with the Agency Administrator over a billing of a specified amount as part of its Billing. Provided written evidence of such dispute is provided by the Agent to the Agency Administrator, the Agency Administrator will ensure that no default action will be applied, except where notification is received that the Agent has failed to comply with the provisions of Resolution 890;

6.10.2.2 if the Agency Administrator becomes aware, through any source, that there exists between a BSP Airline and the Agent any dispute arising solely from amounts due or claimed to be due to such Airline from the Agent, or vice versa, in respect of the Reporting/Billing Periods for which the Agent was declared in Default he/she will withdraw the declaration of Default. In the event that the BSP Airline does not admit the existence of such a dispute, the Agency Administrator will require the Agent either, to submit documented evidence demonstrating the existence of the dispute or, to pay the amount of the short payment to the BSP. Provided that either of such condition is met, the Agency Administrator will withdraw the declaration of Default;

6.10.2.3 where the Agent has remitted the disputed amount to the BSP, the dispute must be submitted directly to the Airline for bilateral resolution.

6.10.3 DISPUTES (Russian Federation only)

6.10.3.1 Any dispute of an amount that has been included in the Agent’s Billing must be resolved bilaterally between the Airline and the Agent outside the BSP. All disputed amounts will continue to form part of the Billing and the Agent must remit the disputed amount to the BSP on the Remittance Date notwithstanding the existence of the dispute.

6.10.3.2 If the dispute has been rejected by the Agency Administrator, the Agency Administrator will ensure that no default action will be applied, except where notification is received that the Agent has failed to comply with the provisions of Resolution 890.

6.10.3.3 If the dispute has been rejected by the Agent, to the Agent.

6.11 CONSEQUENCES OF PAYMENT DEFAULT

6.11.1 This section 6.11 governs the procedures applicable when the Agent is in Payment Default.

6.11.2 When Remittance has been Made

6.11.2.1 If the Agent which has incurred the Risk Event of a Payment Default under any of the provisions of this Resolution, has remitted to IATA All Amounts Owing by the deadline referred to in section 6.9.2.1(c), the provisions of sections 6.12 and 6.13 will apply.
6.11.3 When Remittance has not been Made

6.11.3.1 If the Agent which has incurred the Risk Event of a Payment Default under any of the provisions of this Resolution fails to remit to IATA All Amounts Owing by the deadline referred to in section 6.9.2.1(c), IATA will terminate the Agent's Passenger Sales Agency Agreement in accordance with section 13.

6.11.3.2 If after receiving the Notice of Payment Default in accordance with the provisions of section 6.9.2.1(b) and before the effective date of termination specified in that notice, the Agent remits All Amounts Owing or agrees to a repayment schedule in accordance with section 6.12, the termination specified in the Notice of Payment Default will not take place.

6.11.3.3 If the Agent does not honour the repayment schedule agreed in accordance with section 6.12, the termination date specified in the Notice of Payment Default will be valid. If the specified termination date has already passed, then the termination will take immediate effect.

6.12 REMITTANCE OF AMOUNTS DUE

6.12.1 This section 6.12 governs the remittance to IATA of All Amounts Owing by the Agent who is in Payment Default.

6.12.2 If the Agent who is in Payment Default is able to demonstrate to the satisfaction of IATA prior to the effective date of termination specified in the Notice of Payment Default issued in accordance with section 6.9.2.1(b) that:

(a) All Amounts Owing, if any, have been remitted to IATA, or

(b) when IATA holds a Financial Security from the Agent, at least 30% of All Amounts Owing have been remitted and a firm schedule for repayment by instalments of the balance plus interest at the official (prime) bank rate plus two percent has been agreed between IATA and the Agent, within six months or up until the expiry of the Financial Security held by IATA, whichever is earlier.

During the period as established within the agreement, IATA shall not encash any Financial Securities held from the Agent, until the Agent fails to honour its instalments; or

(c) when IATA does not hold a Financial Security for the Agent, at least 30% of All Amounts Owing have been remitted and a firm schedule for repayment by instalments within twelve months of the balance plus interest at the official (prime) bank rate plus two percent has been agreed between IATA and the Agent; or

(d) an alternative repayment schedule and conditions, initiated by the Agent, have been agreed between the Agent and IATA on the basis that:

(i) the Agent has remitted not less than 30% of All Amounts Owing and can demonstrate to IATA's satisfaction that it has taken all steps possible to remit at least 50% of All Amounts Owing; and

(ii) a firm schedule for repayment by instalments over an agreed period of no more than twelve months if IATA does not hold a Financial Security from the Agent, or 6 months if IATA holds a Financial Security from the Agent; and

(iii) the repayments will cover the balance plus interest at the official (prime) bank rate plus two percent or, in any event, will provide for payment of interest at a rate similar to that set out in Subparagraph 6.12.2(b) or 6.12.2(c), whichever is applicable.

(iv) During the period as established within the agreement, if the Agent already has a Financial Security held by IATA, IATA shall not encash any Financial Securities held from the Agent, until the Agent fails to honour its instalments, or up until the expiry of the Financial Security, whichever is earlier;

IATA will notify the BSP Airlines accordingly and section 6.11.3.2 will apply in respect of that Notice of Payment Default.

6.13 REINSTATEMENT OF AGENT FOLLOWING PAYMENT DEFAULT

6.13.1.1 Provided that the below conditions are met prior to the effective date of termination referred to in sections 6.11.3.2 and 6.12, IATA will reinstate the Agent's Ticketing Authority. The BSP Airlines may, in their individual discretion, provide the Agent with Ticketing Authority and IATA will advise all System Providers that the Agent may have access to Standard Traffic Documents. The conditions for reinstatement are:

(a) the Agent has remitted All Amounts Owing; and

(b) the Agent has provided a Financial Security acceptable to IATA in accordance with the provisions of section 5.5 of this Resolution, as applicable.

(c) if the Agent holds a Standard Accreditation with no cash facility, the Agent has provided a Financial Security acceptable to IATA in accordance with the provisions of section 5.10 of this Resolution, or a minimum of USD5,000, as applicable.

6.13.1.2 Following reinstatement under section 6.13.1.1 IATA will conduct a financial assessment of the Agent for cause in accordance with section 5.4. Such financial assessment will only be conducted on the basis of the financial position and accounts of the Agent dated at least 6 months following the date of reinstatement under section 6.13.1.1. If such date occurs after the next annual financial assessment due to be undertaken in respect of the Agent under section 5.4, the for cause financial assessment referred to in this section 6.13.1.2 will not be carried out unless requested by the Agent.
6.14 REVIEW BY THE TRAVEL AGENCY COMMISSIONER

If the Agent has received a Notice of Payment Default in accordance with section 6.11.3.2 and the Agent's Passenger Sales Agency Agreement is to be terminated in accordance with section 6.11.3, the Agent may, within 30 days of the date of the Notice of Payment Default, invoke Resolution 820e for review of IATA's action by the Travel Agency Commissioner. The Agent may also apply for an interlocutory order to stay the termination and preserve the status quo pending the outcome of the review. Before granting an interlocutory order under this section 6.14, the Travel Agency Commissioner must ensure that All Amounts Owing as determined under section 6.9.2.1(c) are remitted at the time the interlocutory order takes effect, and may require the Agent to provide a Financial Security in accordance with Resolution 820e.

6.16.4 Closing an IEP Account

6.16.4.1 The Agent may close its IEP Account at any time using the IEP System, subject to the terms and conditions applicable to the IEP Account, provided that:

(a) there are no amounts in the IEP Account which have been blocked in accordance with section 6.17.1.1(a); and

(b) the Agent has first withdrawn all available funds in the IEP Account.

6.17 TRANSACTIONS USING IEP

6.17.1 Issue of Standard Traffic Documents

6.17.1.1 If there are sufficient available funds in the Agent's IEP Account for the issuance of a Standard Traffic Document, then:

(a) that amount will be blocked in the IEP Account pending remittance and will no longer be part of the available funds in the IEP Account;

(b) the IEP System will generate an authorisation to proceed with the transaction; and

(c) the GDS will issue the Standard Traffic Document upon receipt of the authorisation to proceed with the transaction from the IEP System;

(d) in the case of Standard Traffic Documents issued according to the provisions of PSC Resolution 787 'Enhanced Airline Distribution', the BSP Airline may issue the Standard Traffic Document upon receipt of the authorisation to proceed with the transaction from the IEP System;

(e) in the case of Orders requested according to the provisions of PSC Resolution 797 'One Order', the BSP Airline may confirm the Order upon receipt of the authorisation to proceed with the transaction from the IEP System.

6.17.1.2 If there are insufficient available funds in the Agent's IEP Account, the IEP System will reject the transaction.

6.18 BILLINGS AND REMITTANCE OF MONIES BY AGENTS USING IEP

6.18.1 The Agent using IEP will receive Billings incorporating Accountable Transactions, for which the remittance procedures and other provisions in sections 6.2 to 6.14 will apply.

6.19 WAIVER AND INDEMNITY

6.19.1 The Agent waives any and all claims or causes of action against any BSP Airline or IATA and any of their officers, employees and other appointees for any loss, liability or damage of any kind (including liability for legal cost) arising out of the Agent's use of IEP, including, without limitation, any loss or deficit in the IATA EasyPay Account opened by the Agent.
Section 7—Issue of Standard Traffic Documents

7.1 FRAMEWORK FOR ISSUE OF STANDARD TRAFFIC DOCUMENTS

7.1.1 This section 7 establishes the processes for issuance of Standard Traffic Documents. Only Accredited Agents may issue Standard Traffic Documents by using the Ticketing Authority provided by a BSP Airline.

7.1.2 This section 7 is structured as follows:
(a) 7.2 Ticket Authority granted by BSP Airlines;
(b) 7.3 Members not participating in the BSP;
(c) 7.4 Withdrawal of Ticketing Authority by IATA;
(d) 7.5 Additional responsibilities of the Agent regarding Standard Traffic Documents;
(e) 7.6 Review of a BSP Airline's individual decision;
(f) 7.7 Review of Conference decision.

7.2 TICKETING AUTHORITY GRANTED BY BSP AIRLINES

7.2.1 A BSP Airline may provide its Ticketing Authority to its appointed Agent.

7.2.2 Unless otherwise advised by the BSP Airline to the Agent in writing, the Ticketing Authority provided to the Agent will also authorise the Agent to issue Standard Traffic Documents on any additional IATA Numeric Codes assigned to the Agent.

7.2.3 Any BSP Airline having issued a Ticketing Authority to an Agent, may cancel such authority in respect of the agent, or any Location of the Agent by so notifying the Agent in writing or by updating the relevant information online through the BSPlink system.

7.3 MEMBERS NOT PARTICIPATING IN THE BSP

7.3.1 A Member which does not participate in the BSP and wishes to conduct business with Accredited Agents, will do so in accordance with the provisions of the Passenger Sales Agency Agreement, in which case that agreement and the Travel Agent's Handbook will govern the relationship between the Member and the Agent.

7.4 WITHDRAWAL OF TICKETING AUTHORITY BY IATA

7.4.1 In the event that a BSP Airline ceases all of its scheduled air service operations for reason of financial failure, IATA will, on instruction from the BSP Airline or the Agency Administrator, withdraw that BSP Airline's Ticketing Authorities.

7.5 ADDITIONAL RESPONSIBILITIES OF THE AGENT REGARDING STANDARD TRAFFIC DOCUMENTS

7.5.1 In accordance with Resolution 852, the Agent must not sell, validate or issue a Standard Traffic Document of, or in the name of, a BSP Airline for transportation solely on an air carrier other than that BSP Airline whose Ticketing Authority is being used, unless the Agent has been authorised to do so by that BSP Airline.

7.5.2 Standard Traffic Documents shall be completed, validated and issued by the Agent only at an Approved Location.

7.6 REVIEW OF A BSP AIRLINE'S INDIVIDUAL DECISION

7.6.1 Notwithstanding the provisions of section 2.9 or section 7.2, and subject to section 7.6.2, the Agent which considers itself aggrieved by the decision of a BSP Airline:
(a) to refuse to appoint the Agent; or
(b) to withdraw its Ticketing Authority provided to the Agent,
with the result of the decision being that the Agent's commercial interests are adversely affected to the point of placing its business in jeopardy, may request copies of the BSP Airline's criteria for appointing Agents and the BSP Airline's reasons for refusal or withdrawal ("Reasons"). If the Agent believes that the Reasons are unreasonable then the Agent may notify the BSP Airline in writing that the Agent requires further clarification and seek to resolve the issue with the BSP Airline. If the issue is not resolved within 30 days of such a notice being issued, the Agent may invoke Resolution 820e for a review of the BSP Airline's decision by the Travel Agency Commissioner.

7.6.2 If a BSP Airline's decision to withdraw its Ticketing Authority provided to the Agent was made in application of the collective provisions of this Resolution, the Agent's right to invoke a review by the Travel Agency Commissioner will not be exercised against the BSP Airline individually but as set forth in such collective provisions of this Resolution and pursuant to Resolution 820e.

7.7 REVIEW OF CONFERENCE DECISION

7.7.1 Notwithstanding the provisions of Paragraph 2.3 of the Passenger Sales Agency Agreement, the Agent which considers itself aggrieved by the incorporation into its Agreement of amendments made to IATA Resolutions by the Conference, may, with in 30 days' receipt of IATA's notification of such amendments, invoke Resolution 820e for a review of the Agent's grievance by the Travel Agency Commissioner pursuant to section 1.4.9 of Resolution 820e.
Section 8—Protection and Proper Issuance of Standard Traffic Documents

8.1 FRAMEWORK FOR THE PROTECTION OF STANDARD TRAFFIC DOCUMENTS

8.1.1 The objective of this section 8 is to ensure the integrity of all Standard Traffic Documents.

8.1.2 This section 8 is structured as follows:
(a) 8.2 Duty of care;
(b) 8.3 Liability;
(c) 8.4 Agent to report irregular occurrences;
(d) 8.5 Revenue losses attributable to alteration or falsification of Standard Traffic Documents.

8.2 DUTY OF CARE

8.2.1 The Agent has a duty of care to take all reasonable care and precautions to protect all Standard Traffic Documents issued by it from unauthorised or improper issuance, post-issuance tampering, or forgery. The Agent's duty of care includes compliance with all GDS instructions regarding system security and best practice for password maintenance.

8.3 LIABILITY

8.3.1 The Agent has full liability for all damages, expenses or losses incurred or suffered by a BSP Airline, its officers, agents or employees arising from the unauthorised or improper issuance, post-issuance tampering or forgery of Standard Traffic Documents issued under the Agent's IATA Numeric Code(s).

8.4 AGENT TO REPORT IRREGULAR OCCURRENCES

8.4.1 The Agent having reason to suspect any of the following must immediately report the matter, in writing via the IATA Customer Portal:
(a) unauthorized or improper issuance of Standard Traffic Documents;
(b) post-issuance tampering of Standard Traffic Documents;
(c) forgery of Standard Traffic Documents.

8.4.2 Should any form of unlawful entry to the Agent's business premises occur, such as a forced entry or burglary, the Agent must immediately report the incident to the police authorities and provide a copy of the report via the IATA Customer Portal, irrespective of whether or not a material loss has been detected.

8.4.3 If upon receipt of a report in accordance with section 8.4.2, IATA determines that Standard Traffic Documents may have been compromised, IATA must immediately alert all BSP Airlines whose Ticketing Authority is held by the Agent and provide them with the serial numbers of any such Standard Traffic Documents.

8.5 REVENUE LOSSES ATTRIBUTABLE TO ALTERATION OR FALSIFICATION OF STANDARD TRAFFIC DOCUMENTS

8.5.1 A BSP Airline which has incurred a loss due to unauthorised or improper issuance, alteration of original entries or falsification of entries made in Standard Traffic Documents issued in its name, where the issuance, alteration or falsification of entries may reasonably be attributed to the Agent, may request IATA to investigate the circumstances.

8.5.2 When such a request is received under section 8.5.1, IATA will immediately contact the Agent to investigate the circumstances.

8.5.3 If IATA, having carried out an investigation of the circumstances, including taking into account the Agent's explanation, concludes that the circumstances may reasonably be attributed to the fault of the Agent, whether intentional, or negligent, or through the unauthorised act of an employee, or otherwise, the Agent will be accountable to the BSP Airline for the amount of the attributable loss.

8.5.4 If the Agent demonstrates to the satisfaction of IATA that the circumstances were attributable to an employee who acted without the knowledge or complicity of the Agent, IATA will require the Agent to make good the loss of revenue to the BSP Airline within a period prescribed by IATA. If the Agent fails to make good the loss of revenue to the BSP Airline within the prescribed period, IATA will refer the matter to the Travel Agency Commissioner with a request for review and action.
Section 9—Commission and Other Remuneration

9.1 FRAMEWORK OF CONDITIONS FOR PAYMENT OF COMMISSION AND OTHER REMUNERATION

9.1.1 This section 9 sets out matters relating to the payment of commission and other remuneration to the Agent by a BSP Airline.

9.1.2 This section 9 is structured as follows:
(a) 9.2 Rate of commission or amount of other remuneration;
(b) 9.3 Interline sales;
(c) 9.4 Conditions for paying commission;
(d) 9.5 Repayment of commission or other remuneration.

9.2 RATE OF COMMISSION OR AMOUNT OF OTHER REMUNERATION

9.2.1 Subject to the provisions of this section 9, any commission or other remuneration due to the Agent by a BSP Airline shall be
(a) determined by the BSP Airline;
(b) determined in advance of any applicable sales; and
(c) communicated in writing to the Agent by the BSP Airline.

9.2.2 Any changes in the amount of commission or other remuneration due by a BSP Airline to the Agent or the conditions for payment must be notified to the Agent in writing by the BSP Airline in advance of the change being implemented.

9.3 INTERLINE SALES

9.3.1 The commission or other remuneration may take into account interline passenger transportation over the services of other air carriers with which the BSP Airline whose Standard Traffic Document is issued has an interline traffic agreement.

9.4 CONDITIONS FOR PAYING COMMISSION

9.4.1 Where commission is payable to the Agent by a BSP Airline the amount of the commission shall be calculated on the amount of the fares applicable to the air passenger transportation.

9.4.2 The ‘fares applicable’ are the fares (including fare surcharges) for the transportation in accordance with the BSP Airline’s tariffs and will exclude any charges for excess baggage or excess valuation of baggage as well as all taxes, fees and charges collected by the Agent.

9.5 REPAYMENT OF COMMISSION OR OTHER REMUNERATION

9.5.1 If a refund is made of all or any part of the fare for any transportation by the Agent, the commission or other remuneration payable to the Agent by a BSP Airline will be recomputed with respect to that part of the fare which has not been refunded by the Agent.

9.5.2 If the commission or other remuneration with respect to the refunded fare has already been paid by the BSP Airline, any amount paid by the BSP Airline in excess of the recomputed commission or other remuneration must be repaid by the Agent to the BSP Airline within 30 days of the refund being made.

9.5.3 If there is an involuntary change of routing involving a substitution of surface transportation for confirmed air transportation, a repayment of commission or other remuneration by the Agent to the BSP Airline will not be required.

9.5.4 In the case of involuntary change of routing to other air services, nothing shall prevent the BSP Airline from passing on the relevant commission or other remuneration received from the new carrying air carrier.
Section 10—Change to Scope or Nature of Accreditation

10.1 FRAMEWORK FOR NOTIFICATION OF CHANGES

10.1.1 This section 10 is applicable to all Agents.

10.1.2 This section 10 sets out the requirements for reporting and, if applicable, seeking approval for:
(a) changes to the Agent's accreditation type; and
(b) any minor or major changes to the Agent's ownership, shareholding, legal entity, name, location and
Inheritance, as defined in section 10.1.4.6.

10.1.3 The parties to the Change of Ownership, may request IATA to be a party to a non-disclosure agreement.

10.1.4 Definitions

10.1.4.1 Change of Ownership
(a) a sole owner, partnership or other unincorporated entity:
IATA approval is granted to specific persons. Therefore, if a sole owner sells to another person, or if a partnership or other unincorporated entity admits or withdraws a partner, this change represents a change of ownership.
(b) mergers and acquisitions in the case of a corporation or limited liability company.

10.1.4.2 Change of Shareholding
A company can change its shareholding through adding a new shareholder(s), removing or changing the existing proportion of shares between shareholders.
The change of shareholding can be major or minor and it depends on the change of control.
A change in control occurs when a) any person or legal entity acquires sufficient equity in the entity so as to hold at least a majority of the ordinary voting rights in the entity, or b) when any person or legal entity is divested of sufficient equity in the entity so as to no longer hold at least a majority of the ordinary voting rights in the entity.

10.1.4.3 Change of Legal Entity
A change of legal entity is defined as change in the legal nature of a corporation, partnership, proprietorship, or individual.

10.1.4.4 Change of Name
In this case the company changes its name, but the legal entity remains the same.

10.1.4.5 Change of Location
A change in the physical location of a business.

10.1.4.6 Inheritance
Inheritance refers to a change of ownership as a result of the death of a sole owner, or a member of a partnership or other unincorporated entity. An *inter vivos* transfer to a family member (or other party) will be treated as change of ownership or shareholding depending on the legal entity type involved.

10.2 CHANGES NOT REQUIRING A NEW PASSENGER SALES AGENCY AGREEMENT

10.2.1 Minor Change of Shareholding for Corporations and Limited Liability Companies

10.2.1.1 An Agent structured as a corporation or limited liability company must notify IATA when there is a disposal or acquisition of shares, even when such disposal or acquisition does not result in a change in control, as defined in section 10.1.4.2. This change does not require execution of a new Passenger Sales Agency Agreement, provided that the change does not alter the Agent's legal nature with respect to its responsibilities and obligations under applicable law.

10.2.1.2 An Agent structured in a way other than as a corporation or a limited liability company must follow the provisions set out in section 10.3 for changes to their ownership structure.

10.2.2 Sale of Associate Entity to Another Accredited Agent

10.2.2.1 If the Agent sells its Associate Entity to another Agent the latter is responsible for notifying IATA.

10.2.3 Processing

10.2.3.1 For each of the changes specified under sections 10.2.1 and 10.2.2, the Agent must within 7 days of the change occurring provide a Notice of Change to IATA.

The Agent will remain accredited after the Notice of Change, has been provided to IATA unless, after reviewing the Notice of Change, it is determined that:
(i) the Agent does no longer satisfy the criteria for accreditation; or
(ii) the change specified in the Notice of Change alters the Agent's legal nature, in which case IATA will initiate a review of the Agent with the Travel Agency Commissioner in accordance with Resolution 820e.

10.2.3.2 The Notice of Change, if executed by IATA, will take effect from the date when the change takes place.

10.3 CHANGES REQUIRING A NEW PASSENGER SALES AGENCY AGREEMENT

For all changes described under this section 10.3, the transferor accepts the liability for any outstanding Billing which either has not yet been remitted to IATA, or where
the related Remittance Date has still to be reached, whichever event occurs last, until IATA has been notified of the date that the Change of Ownership takes place, through the submission of a Notice of Change, shown as Attachment C to this Resolution, and such Change of Ownership takes effect.

10.3.1 Change of Ownership

10.3.1.1 The following Changes of Ownership require the execution of a new Passenger Sales Agency Agreement and require the Agent to submit a Notice of Change before the change has taken place, and an application for accreditation in accordance with the provisions of section 2 as soon as practicable given the nature of the change:

(a) in the case of a sole owner, partnership or other unincorporated entity:
   (i) the death of the sole owner or of a member of a partnership or other unincorporated firm;
   (ii) the transfer of an interest in the Agent that has the effect of transferring control of the Agent to a Person who did not previously have control of the Agent;
   (iii) the admission or withdrawal of a partner;
(b) in the case of a corporation or limited liability company:
   (i) the acquisition of the Agent by a Person or a Legal Entity;
   (ii) the merger of the Agent with a person or Legal Entity; or
   (iii) major change of shareholding—the disposal or acquisition of shares resulting in change in control as defined in section 10.1.4.2.

10.3.2 Change of Legal Entity

10.3.2.1 The following changes to the Agent’s Legal Entity require the execution of a new Passenger Sales Agency Agreement and require the Agent to submit a Notice of Change before the change has taken place, and an application for accreditation in accordance with the provisions of section 2 as soon as practicable given the nature of the change:

(a) in the case of a sole owner, partnership or other unincorporated entity:
   (i) the incorporation of the Agent;
(b) in the case of a corporation or limited liability company:
   (i) the transformation of the Agent into a partnership or unincorporated firm;
   (ii) any change in the legal nature of the Agent;

10.3.3 Processing

10.3.3.1 The Agent must provide:
(a) Audited financial statements. If audited financial statements cannot be provided, the Agent must provide financial statements accompanied by a compliance certificate signed by a CEO, CFO or other equivalent executive;
(b) Any other documentation necessary for the Global Financial Assessor (GFA) to conduct an assessment of the Agent post-change.

10.3.3.2 The GFA will assess the financial statements as per the applicable Local Financial Criteria and may conduct checks against the following tests to assess the risks associated with the change:
(a) Viability of the business, including evolution of EBITDA and EBT
(b) Capital structure of the Agent, including levels of debt
(c) Liquidity ratio
(d) Credit Losses and Agent ability to collect receivables
(e) Potential operational disruptions following restructuring
(f) Cash levels and distributions to shareholders
(g) Efficiency of the business model post transition
(h) Occurrence of indemnified events
(i) Aggressiveness of expansion
(j) Restructuring of the organisation's governance
(k) Risk Events incurred

10.3.3.3 The GFA will assess the impact of the change on the financial standing of the Agent and assign a risk rating. If the risk rating is medium or high, the change will be recorded as a Risk Event in the Agent’s Risk History assessment, and the provision of section 5.3 of this Resolution will apply.

10.3.3.4 If the Agent is unable to provide audited financial statements or other documents required per the provisions set out in section 10.3.3.1, then the Cash Conditions referred to in section 5.8.2 will apply.

10.3.4 Other Changes Requiring a New Passenger Sales Agency Agreement

10.3.4.1 The following changes require the execution of a new Passenger Sales Agency Agreement and require the Agent to submit a Notice of Change before the change has taken place. If applicable, the Agent must also submit an application for accreditation in accordance with the provisions of section 2 as soon as practicable given the nature of the change:
(a) a change of accreditation type permitted in accordance with the provisions of section 10.6;
(b) a change of legal name in accordance with the provisions of section 10.8.4;
(c) a change of location type where the Head and Associate Entity are different legal entities, in accordance with the provisions of section 10.9;
(d) the sale of an Associate Entity by the Agent (“the transferor”) to another person who is not an Agent (“the transferee”), where the Associate Entity will no longer be included under the accreditation of “the transferor”, both the transferor and the transferee must jointly give notice to IATA;
(e) a change of Head Entity location to another country for the Agent holding Standard Accreditation, in accordance with section 10.10.3.
10.3.5 Processing

10.3.5.1 In accordance with the provisions of sections 10.3.1 to 10.3.4, upon receipt of the Notice of Change, IATA will:

(a) countersign the Notice of Change which will have the same effect as a Passenger Sales Agency Agreement until the application for accreditation or change is approved or disapproved and actions are taken in accordance with section 10.4 or 10.5 as applicable;

(b) publish details promptly to all BSP Airlines that such a Notice of Change has been received.

10.3.6 When the Agent undergoes a change specified under sections 10.3.1 to 10.3.4, the Agent is only required to provide a Notice of Change in respect of the Head Entity and each Associate Entity impacted. The information previously submitted in connection to the Associate Entities not impacted by the change will be considered unchanged.

10.3.7 When the Agent undergoes a change specified under sections 10.3.1 to 10.3.4 that also includes a change of name or location, all changes must be notified by the Agent in a single Notice of Change and IATA will process all changes as one application.

10.3.8 A Notice of Change, if executed by IATA, will take effect from the date when the change takes place. The previous Passenger Sales Agency Agreement will then terminate as at the date when the change takes place, without prejudice to the fulfilment of all obligations accrued prior to the date of termination.

10.4 FINAL APPROVAL BY IATA

10.4.1 If the accreditation requirements in this Resolution are satisfied, IATA will:

(a) notify and sign a Passenger Sales Agency Agreement with the Agent. The Passenger Sales Agency Agreement will be effective from the date when the change took place in accordance with the provisions of section 10.4.1(b); and

(b) notify all BSP Airlines accordingly and, when required, make any necessary amendment to the Agent List.

10.5 EFFECT OF DISAPPROVAL BY IATA

10.5.1 If IATA is:

(a) unable to approve a change in accordance with this section 10;

(b) unable to execute a Passenger Sales Agency Agreement with the Agent; and/or

(c) the Agent fails to provide a Notice of Change to IATA in accordance with the provisions of section 10.11 and subsequently fails to revert to its previous approved state or submit the required Notice of Change.

IATA will:

(d) in case of a change requiring a new Passenger Sales Agency Agreement, issue a Termination Notice to the Agent removing the Agent from the Agency List and terminating the Passenger Sales Agency Agreement in accordance with the provisions of section 13 and, if applicable, issue a notice to the new owner notifying that the Notice of Change will no longer have effect as a Passenger Sales Agency Agreement;

(e) in cases of a change not requiring a new Passenger Sales Agency Agreement, issue a Termination Notice to the Agent withdrawing any provisional approval that has been given, removing the Agent from the Agency List and terminating the Passenger Sales Agency Agreement in accordance with the provisions of section 13; and

(f) in all cases:

(i) give the specific reasons for IATA’s action in writing via the IATA Customer Portal;

(ii) notify all BSP Airlines accordingly; and

(iii) remove Ticketing Authority.

10.5.2 If the Agent receives a Termination Notice from IATA in accordance with section 10.5.1, the Agent may, within 30 days of the date of the Termination Notice, request that IATA reconsider the decision or in the case of a change of ownership, if the Agent notifies IATA that the change has been revoked, providing sufficient evidence correctly dated, and the Agent is restored in all respects to its previous ownership, IATA will reinstate the Agent's Passenger Sales Agency Agreement and, when applicable, reinstate Ticketing and notify the Agent and all BSP Airlines accordingly.

10.5.3 Upon a request in accordance with section 10.5.2 for reconsideration by IATA or for review by the Travel Agency Commissioner in accordance with the provisions of Resolution 820e, the disapproval action will be stayed and the status quo restored pending the result of the reconsideration or of the review. The Travel Agency Commissioner will require that a Financial Security be provided as a condition for the stay.

10.5.4 In the case of a change of ownership, if the Agent notifies IATA that the change has been revoked, providing sufficient evidence correctly dated, and the Agent is restored in all respects to its previous ownership, IATA will reinstate the Agent's Passenger Sales Agency Agreement and, when applicable, reinstate Ticketing and notify the Agent and all BSP Airlines accordingly.

10.6 CHANGE OF ACCREDITATION TYPE

10.6.1 The following changes to accreditation type are permitted in accordance with the provisions of this section 10.6:

(a) Standard Accreditation with Cash Facility to Standard Accreditation with no Cash Facility;

(b) Standard Accreditation with no Cash Facility to Standard Accreditation with Cash Facility;

(c) Multi-Country Accreditation to a Standard Accreditation with no Cash Facility;

(d) Multi-Country Accreditation to a Standard Accreditation with Cash Facility; and

(e) Standard Accreditation with or with no Cash Facility to a Multi-Country Accreditation.

10.6.2 In the event that the Agent wishes to change its accreditation type and the change is permitted under
section 10.6.1, the Agent must provide IATA with a Notice of Change.

10.6.3 IATA will determine whether the change of accreditation type can be approved in accordance with the provisions of section 2 of this Resolution. The requirements for changes of accreditation are detailed as follows:

<table>
<thead>
<tr>
<th>Change of accreditation type</th>
<th>The Agent must:</th>
</tr>
</thead>
<tbody>
<tr>
<td>From</td>
<td>To</td>
</tr>
<tr>
<td>Standard Accreditation with Cash Facility</td>
<td>Standard Accreditation with No Cash Facility</td>
</tr>
<tr>
<td>• Comply with the requirements for authorisation to use the Customer Card Payment Method in accordance with the provisions of section 2.6, if access to this Payment Method is requested.</td>
<td></td>
</tr>
<tr>
<td>Standard Accreditation with No Cash Facility</td>
<td>Standard Accreditation with Cash Facility</td>
</tr>
<tr>
<td>• Comply with the requirements for authorisation to use the Cash Payment Method in accordance with the provisions of section 2.5.</td>
<td></td>
</tr>
<tr>
<td>Multi-Country Accreditation</td>
<td>Standard Accreditation with no Cash Facility</td>
</tr>
</tbody>
</table>
| • Execute a new Passenger Sales Agency Agreement for each Head Entity by country, and the provisions of section 10.3 will apply;  
  • Comply with the requirements for Standard Accreditation in accordance with the provisions of section 2.3 |
| Multi-Country Accreditation | Standard Accreditation with Cash Facility  
  or Standard Accreditation with no Cash Facility |
| • Execute a new Passenger Sales Agency Agreement for each Head Entity by country, and the provisions of section 2.3 will apply;  
  • Comply with the requirements for Standard Accreditation in accordance with the provisions of section 2.3 |

10.6.4 A change of accreditation type permitted under section 10.6.1(a) or section 10.6.1(b) does not by itself require execution of a new Passenger Sales Agency Agreement.

10.6.5 On request from IATA, the Agent must pay the applicable fee for the change of accreditation type requested, in accordance with the provisions of section 14.

10.6.6 If IATA approves the change of accreditation type, IATA will:
(a) notify all BSP Airlines accordingly;
(b) record the change of accreditation type on the Agency List; and
(c) for a change in accreditation type permitted under section 10.6.1(a) and (c), if applicable, return any Financial Securities held by IATA to the Agent on a date which is the later of:
(i) the date on which All Amounts Owing have been remitted; and
(ii) 30 days after the date on which IATA approved the change of accreditation type.
or at the request of the Agent, IATA may continue to hold the Financial Security to comply with the requirements for authorisation to use the Customer Card Payment Method.

**10.6.7** If the Agent wishes to change its accreditation type to Standard Accreditation with no Cash Facility in accordance with sections 10.6.1(a) and 10.6.1(c), any Financial Security requirement applicable under section 5.10, will not consider the Agent's BSP Cash sales issued prior to such change.

**10.6.8** If the change of accreditation type cannot be approved, IATA will disapprove the application and the Agent will continue to be accredited under its current accreditation type.

**10.7 DEATH OF A SOLE OWNER OR OF MEMBER OF A PARTNERSHIP OR OTHER UNINCORPORATED FIRM**

**10.7.1** In the event of the death of the sole owner of the Agent, or of a member of a partnership or other unincorporated firm which is the Agent, the person entitled to represent the decedent's estate (in the case of a sole ownership) or the remaining member(s) of the partnership or other unincorporated firm (in the case of a partnership or other unincorporated firm) (Surviving Party), must promptly advise IATA using a Notice of Change at which time IATA will either:

(a) remove the Agent's Ticketing Authority; or

(b) execute a temporary Passenger Sales Agency Agreement in accordance with the provisions of section 10.7.2.

**10.7.2** If the event involves the death of the sole owner of the Agent, or of a member of a partnership or other unincorporated firm which is the Agent, then in order to preserve the goodwill of the Agent as far as possible, IATA may, at the request of the Surviving Party, enter into a temporary Passenger Sales Agency Agreement with the Surviving Party, reinstate access to Ticketing Authority if already removed, and advise the BSP Airlines accordingly. The temporary Passenger Sales Agency Agreement will be in the same form and have the same effect as a Passenger Sales Agency Agreement except that:

(a) if IATA at any time has reason to believe that the financial situation of the decedent's estate, the partnership or other unincorporated firm is unsatisfactory, IATA will remove Ticketing Authority, give the person entitled to represent the Surviving Party, a Termination Notice of the temporary Passenger Sales Agency Agreement and notify all BSP Airlines accordingly. The termination will take effect on a date that is not before the date specified in clause 13.2 of the Passenger Sales Agency Agreement. The estate, partnership or other unincorporated firm may within 30 days of the date of the Termination Notice invoke the procedures set out in Resolution 820e for review of the IATA's action by the Travel Agency Commissioner and may also apply for an interlocutory order staying the termination and restoring the status quo pending the outcome of the review. Before granting an interlocutory order under this Subpara-

**graph, the Travel Agency Commissioner will require the estate, partnership or other unincorporated firm to provide a Financial Security in accordance with Resolution 820e;**

(b) if prior to the date of termination of the temporary Passenger Sales Agency Agreement the decedent's estate or the partnership or other unincorporated firm submits evidence of a satisfactory financial situation in accordance with the applicable Local Financial Criteria or Multi-Country Financial Criteria, as applicable, the termination will not take effect and IATA will notify the Agent and all BSP Airlines that Ticketing Authority has been reinstated;

(c) if the termination of the Passenger temporary Sales Agency Agreement takes effect, IATA will remove the Agent from the Agency List and notify the Surviving Party and all BSP Airlines accordingly. Upon receipt of such a notice, BSP Airlines will take the same action as required on removal of an Agent from the Agency List;

(d) if the person entitled to represent the decedent's estate proposes to transfer or to confirm the transfer of the decedent's interest in the Agent to an heir, legatee or other person, or notifies that the decedent's interest is withdrawn from the partnership or other unincorporated firm, such a transfer or withdrawal will be deemed to be a change of ownership for the purposes of this section 10 and the signatory of the temporary Passenger Sales Agency Agreement and the transferee must jointly give notice to IATA in accordance with section 10.3 and thereafter the provisions of section 10.3 will apply; and

(e) subject to earlier termination under the preceding provisions of this section 10.7.2, a temporary Passenger Sales Agency Agreement with the representative of the estate of a deceased sole owner will terminate if such a representative ceases to carry on the Agent's business at the Location covered by the temporary Sales Agency Agreement.

**10.8 CHANGE OF LOCATION OR LEGAL NAME**

**10.8.1** If the Head Entity or an Associate Entity of the Agent moves to another location, the Agent must as far in advance as possible but in any case before effecting the move, provide IATA with a Notice of Change notifying the new address.

**10.8.2** IATA may arrange for an inspection of the new location and will notify all BSP Airlines of the proposed new location. If the inspection report is favourable, the new location will be an approved location. If the investigation report is unfavourable, the new location will not be approved and IATA will give the Agent written Termination Notice of the Passenger Sales Agency Agreement or of removal from the Agency List in the case of an Associate Entity, specifying the date on which termination will be effective. This date will not be before the date specified in clause 13.2 of the Passenger Sales Agency Agreement, and IATA will notify all BSP Airlines accordingly. Such termination or removal will not take effect if, prior to the date of termination or removal, IATA is able to approve the application for change of location;
10.8.3 A change of location does not by itself require the execution of a new Passenger Sales Agency Agreement.

10.8.4 If the Agent changes its legal name, the Agent must as far in advance as possible but in any case before effecting the change (if it can legally do so), provide IATA with a Notice of Change.

10.8.5 IATA will determine whether the new legal name can be approved in accordance with the provisions of section 2.2.4.1. If the new name can be approved, IATA will process the change of name in accordance with the provisions of section 10.4.1. If the new name cannot be approved, IATA will disapprove the application, remove the Agent's Ticketing Authority and issue a Termination Notice in accordance with the provisions of section 10.5.1(b).

10.8.6 The Termination Notice will not take effect if, prior to the date of termination, the Agent reverts to its approved legal name or IATA is able to proceed with the application for change of legal name in accordance with the provisions of section 10.3.1.

10.8.7 A change of legal name requires the execution of a new Passenger Sales Agency Agreement.

10.8.8 If the Agent's application is disapproved, the Agent may, within 30 days of IATA's notice, invoke the procedures set out in Resolution 820e for review of IATA's action by the Travel Agency Commissioner. The Agent may also apply for interlocutory order staying termination or removal pending the outcome of the review; in such case IATA will remove Agent's Ticketing Authority pending the outcome of the review, and notify the Agent and all BSP Airlines accordingly.

10.9 CHANGE OF ENTITY TYPE

10.9.1 In the event that the Agent wishes to change from Head Entity to Associate Entity, or vice versa, on the Agency List, the Agent must:

(a) provide IATA with a Notice of Change, giving full details of the proposed change, and

(b) on request from IATA, pay the appropriate fee, as provided for in accordance with the provisions of section 14.

10.9.2 IATA will determine if the change requested is of an administrative nature or one where the Head and Associate Entity are different legal entities;

10.9.3 If the former, IATA will record the change of location type in the Agency List and notify the Agent and all BSP Airlines accordingly;

10.9.4 If the latter, IATA will notify the Agent and proceed to process the change in accordance with the provisions in section 10.3.

10.10 CHANGE OF HEAD ENTITY LOCATION TO ANOTHER COUNTRY

10.10.1 When the Head Entity of an Agent moves to another country, the Agent must as far in advance as possible but in any case prior to effecting the move, submit a Notice of Change notifying IATA of the new address and other details including, but not limited to, new business number, new VAT or tax identification number, new telephone number, new email address.

10.10.2 For an Agent having Standard Accreditation with Cash Facility, IATA will undertake a financial review of the Agent to ensure that the Agent meets the requirements of the Local Financial Criteria applicable in the country of the Head Entity's new location prior to approving the change.

10.10.3 IATA will determine whether the change of Head Entity location can be approved in accordance with the provisions of section 2, and if approved, IATA will:

(a) assign the Head Entity a new numeric code appropriate to the new country of location in accordance with Resolution 822;

(b) notify all BSP airlines accordingly;

(c) except for changes of Head Entity location within the European Union, for an Agent holding Standard Accreditation, a Risk Event will be recorded in the Agent's Risk History in accordance with the provisions of section 4.2;

(d) execute a new Passenger Sales Agency Agreement with the Head Entity in the new country.

10.10.4 If the change of Head Entity location cannot be approved, IATA will remove the Agent's Ticketing Authority and issue a Termination Notice in accordance with the provisions of section 10.5.1. The Agent may, within 30 days of IATA's notice, invoke the procedures set out in Resolution 820e for review of IATA's action by the Travel Agency Commissioner. The Agent may also apply for an interlocutory order staying termination or removal pending the outcome of the review. Before any interlocutory order is granted, the Commissioner will require the Agent to provide a Financial Security in accordance with Resolution 820e.

10.10.5 In the event that an Agent holding Standard Accreditation changes the location of its Head Entity from one country to another without prior notification to IATA, IATA will issue a Termination Notice and remove the Agent's Ticketing Authority pending any view by IATA of the Agent's changed circumstances. IATA will determine if the Agent is in compliance with the Local Financial Criteria and any local legal requirements. The Agent will be required to submit a new application for accreditation and execute a new Passenger Sales Agency Agreement for its new market/region.
10.11 LATE NOTIFICATION OR ABSENCE OF NOTIFICATION OF CHANGE

10.11.1 If an Agent fails to provide a Notice of Change to IATA as required in accordance with the provisions of section 10.3, IATA will remove the Agent's Ticketing Authority and notify the Agent that the required Notice of Change must be provided to IATA within 5 days.

10.11.2 If within 5 days the Agent provides the required Notice of Change, the removal of Ticketing Authority will no longer apply.

10.11.3 If within 5 days the Agent does not submit the required Notice of Change or, if applicable, revert to its previous ownership, then IATA will issue a Termination Notice to the Agent in accordance with the provisions of section 10.5.1. Any future application from the Agent shall be processed in accordance with the provisions of section 2.

10.11.4 The Agent may within 30 days of the notice of removal of Ticketing invoke the procedures set out in Resolution 820e for review of IATA's action by the Travel Agency Commissioner, and may also apply for an interlocutory order staying termination or removal pending the outcome of the review. Before any interlocutory order is granted, the Commissioner will require the Agent to provide a Financial Security in accordance with Resolution 820e.

10.11.5 In the event of an Agent's late or absence of notification of a change of ownership, shareholding, legal name, legal entity or location, including change of Head Entity location to another country, IATA will charge the Agent a late notification fee.

Section 11—Reviews by the Travel Agency Commissioner

The jurisdiction of the Travel Agency Commissioner is set out in Resolution 820e as are the procedures for conducting reviews.
Section 12—Arbitration

12.1 FRAMEWORK FOR ARBITRATION

12.1.1 This section 12 sets out the requirements and procedure for the de novo review by arbitration of a Travel Agency Commissioner's decision pursuant to Resolution 820e.

12.2 RIGHT TO ARBITRATION

12.2.1 Any party to a dispute settled in accordance with Resolution 820e shall have the right to submit the Travel Agency Commissioner's decision to de novo review by arbitration in accordance with this section 12.

12.2.2 Where the Travel Agency Commissioner has granted interlocutory relief, such relief and any Financial Security must remain in effect pending the award of the arbitrator(s). The arbitrator(s), however, will have the power to vary the terms of the Financial Security as they deem appropriate including requesting an increased amount of Financial Security from the party requesting a review by arbitration (“Appellant”).

12.3 AGREEMENT TO ARBITRATE

12.3.1 All disputes arising out of, or in connection with, a decision of a Travel Agency Commissioner (a “Decision”) will be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said Rules and judgment upon the award may be entered in any Court of competent jurisdiction.

12.3.2 Unless otherwise agreed by the parties, the language of the arbitration will be English, but at the request of a party, documents and testimony will be translated into the native language of the requesting party.

12.3.3 The place of arbitration will be in the country where the Agent is located or the location specified in the application submitting the decision to review by arbitration, as the case may be, unless otherwise agreed by the parties. Notwithstanding the foregoing, if the laws of that country are in conflict with the effect of section 12.3.5, then:

(a) in the case of a Decision rendered with respect to Area 1, the place of arbitration will be, at the election of the Appellant, either Montreal, Quebec, Canada or Miami, Florida, USA;
(b) in the case of a Decision rendered with respect to Area 2, the place of arbitration will be Geneva, Switzerland; and
(c) in the case of a Decision rendered with respect to Area 3, the place of arbitration will be, at the election of the Appellant, either Singapore or Sydney, Australia.

12.3.4 The award of the arbitrator(s) shall be accompanied by a statement of the reasons upon which the award is based.

12.3.5 The award will be final and conclusively binding on the parties and will be complied with in accordance with its terms.

12.4 COMMENCEMENT OF ARBITRATION

12.4.1 An arbitration pursuant to this Section 12 will be commenced no later than thirty (30) calendar days from the date of the Travel Agency Commissioner's decision.
Section 13—Removal of Accreditation

13.1 FRAMEWORK FOR REMOVAL OF ACCREDITATION

13.1.1 Grounds for Removal of Accreditation by IATA

13.1.1.1 IATA may remove the Agent's Accreditation and terminate the Passenger Sales Agency Agreement in the following circumstances:

(a) where the Agent has incurred a Risk Event(s) or Administrative Non-Compliance in circumstances where this Resolution requires IATA to terminate the Passenger Sales Agency Agreement;
(b) in the case of a continued Force Majeure, as described in section 13.2.3 below;
(c) in the event of the Agent's bankruptcy, insolvency or similar situation, as described in section 13.2.4 below;
(d) where the Agent uses its Accreditation in a manner detrimental to the good standing of IATA, as described in section 13.2.5 below;
(e) in the event of a material misstatement by the Agent as described in section 13.2.6 below; or
(f) in the case of a change with respect to the Agent where section 10.5.1 applies.

13.1.2 Process for Removal of Accreditation

13.1.2.1 The general process for removal of Accreditation is set out in section 13.4 below. The general process is subject to any specific provisions for the removal of Accreditation.

13.1.3 Voluntary Relinquishment of Accreditation by Agent

13.1.3.1 The Agent may request voluntary relinquishment of its Accreditation, as described in section 13.6.

13.2 GROUNDS FOR REMOVAL OF ACCREDITATION BY IATA

13.2.1 Risk Events and Administrative Non-Compliances

13.2.1.1 Where the Agent has incurred a Risk Event or an Administrative Non-Compliance in circumstances where this Resolution requires IATA to terminate the Passenger Sales Agency Agreement, IATA will issue a Termination Notice to the Agent.

13.2.2 Non-payment of Agency Fees

13.2.2.1 Where the Agent fails to pay the annual agency fee by the due date in accordance with the provisions of section 14 IATA will issue a Termination Notice to the Agent.

13.2.3 Force Majeure

13.2.3.1 The Agent will not be liable for delay or failure to comply with the terms of its Passenger Sales Agency Agreement to the extent that such delay or failure:

(i) is caused by any act of God, war, natural disaster, strike, lockout, labor dispute, work stoppage, fire, third-party criminal act, quarantine restriction, act of government, or any other cause, whether similar or dissimilar, beyond the reasonable control of the Agent; and
(ii) is not the result of the Agent's lack of reasonable diligence, (an "excusable delay"). In the event an excusable delay continues for seven days or longer, the Agency Administrator may terminate this Agreement by giving the Agent whose performance has failed or been delayed by the excusable delay at least thirty days' prior written notice of such election to terminate.

13.2.4 Bankruptcy, Insolvency and Similar Situations

13.2.4.1 When the Agent is declared bankrupt, insolvent, placed in receivership or judicial administration, goes into liquidation or becomes subject to any other similar legal procedure affecting its normal operation, IATA will, subject to any local law requirements in the country of the Head Entity and/or any Associate Entity, issue a Termination Notice to the Agent.

13.2.4.2 When an Associate Entity is declared bankrupt, insolvent, placed in receivership or judicial administration, goes into liquidation or becomes subject to any other similar legal procedure affecting its normal operation, IATA may, subject to any local law requirements in the country of that Associate Entity, issue a Termination Notice to the Agent.

13.2.5 Conduct Detrimental to the Good Standing of IATA

13.2.5.1 Despite section 4 of Resolution 824, when IATA considers, on the basis of evidence received or obtained, that the Agent has or continues to use its Accreditation to engage in, and profit from activities which, if associated with IATA, may prove detrimental to the good standing of IATA, IATA will issue a Termination Notice to the Agent.

13.2.6 Material Misstatement by the Agent

13.2.6.1 If at any time:

(a) IATA becomes aware that the Agent's application for Accreditation contained a material statement that was inaccurate, incomplete or misleading in respect of any requirements for Accreditation referred to in sections 2 and 3; or
(b) IATA becomes aware that the Agent has materially misrepresented its financial standing and has written evidence of the misrepresentation which can be verified,
13.2.7 Changes with Respect to the Agent in Circumstances where Section 10.5.1 Applies

13.2.7.1 Where a change with respect to the Agent has occurred and either section 10.5.1 or 10.11 applies, IATA will issue a Termination Notice to the Agent.

13.3 IMMEDIATE REMOVAL OF TICKETING AUTHORITY

13.3.1 Where IATA issues a Termination Notice to the Agent, IATA will immediately remove the Agent's Ticketing Authority, unless otherwise specified under the provisions of this Resolution.

13.3.2 IATA will notify all BSP Airlines if IATA removes the Agent's Ticketing Authority or approval to use an Authorised Payment Method.

13.4 PROCESS UPON ISSUE OF A TERMINATION NOTICE

13.4.1 Process of Removal by IATA

13.4.1.1 Unless expressly specified otherwise in this Resolution, once a Termination Notice has been issued by IATA to the Agent and subject to the grant of an interlocutory order referred to under section 13.4.3, the following process applies:

(a) IATA will immediately notify all BSP Airlines of the issue and details of the Termination Notice;
(b) IATA will remove the Agent's Ticketing Authority; and
(c) IATA will remove the Agent (including any Associate Entities) from the Agency List on the effective date of the Termination Notice as set out in section 13.4.2.
(d) IATA will notify the relevant credit reporting agencies and the Airlines Reporting Corporation of any outstanding amounts owed on the effective date of the Termination Notice as set out in section 13.4.2.

13.4.2 Effective Date of Termination Notice

13.4.2.1 The effective date of a Termination Notice is the later of:
(a) the date on which the Agent is to be removed from the Agency List in accordance with any applicable notice period under section 13.2; and
(b) the last day of the month following the month in which the Termination Notice is given.

13.4.3 Right of Review

13.4.3.1 Unless expressly specified otherwise in this Resolution, the Agent may invoke the procedures set out in Resolution 820e to apply for a review of IATA's decision to issue a Termination Notice by the Travel Agency Commissioner within 30 days of the date of the Termination Notice.

13.4.3.2 Unless expressly specified otherwise in this Resolution, such application for review may also include an application for an interlocutory order staying the Termination Notice, provided that such application can be, and is, made prior to the effective date of the Termination Notice.

13.4.3.3 The Travel Agency Commissioner may require that a Financial Security in accordance with the provisions of Resolution 820e be provided to IATA as a condition for the stay related to any Termination Notice issued by IATA. Upon receipt of the Financial Security from the Agent, IATA will temporarily reinstate the Agent's Ticketing Authority and otherwise preserve the status quo pending the outcome of the travel Agency Commissioner's review.

13.5 REMEDIATION OF GROUNDS FOR ISSUE OF TERMINATION NOTICE

13.5.1 Unless expressly specified otherwise in this Resolution, if prior to the effective date of a Termination Notice:

(a) the Agent remedies the grounds for such removal to the satisfaction of IATA; and
(b) IATA is otherwise satisfied that the Agent can be relied upon to comply with the terms of the Passenger Sales Agency Agreement and this Resolution.

then:

(c) the removal of the Agent from the Agency List and termination of the Passenger Sales Agency Agreement will not take effect; and
(d) the Agent's Ticketing Authority will be reinstated.

13.6 RELINQUISHMENT OF ACCREDITATION OR BSP AIRLINE APPOINTMENT BY THE AGENT

13.6.1 Relinquishment of Accreditation

13.6.1.1 The Agent may voluntarily relinquish its accreditation at any time by giving written notice to IATA.

13.6.1.2 For the purposes of clause 13.2 of the Passenger Sales Agency Agreement, the relinquishment notice has the effect of a Termination Notice. The effective date of the relinquishment notice must be a date that is not before the date specified in clause 13.2 of the Passenger Sales Agency Agreement.

13.6.1.3 Once a relinquishment notice has been received by IATA from the Agent, the following process applies:

(a) IATA will immediately remove the Agent's Ticketing Authority;
(b) IATA will immediately notify all BSP Airlines of the relinquishment including details of the relinquishment notice and removal of the Agent's Ticketing Authority;
(c) IATA will remove the Agent (including any Associate Entities) from the Agency List on the effective date of the relinquishment notice.
13.6.2 Relinquishment of BSP Airline Appointment

13.6.2.1 If the Agent voluntarily relinquishes a BSP Airline’s appointment, it must so notify the respective BSP Airline in writing.

13.7 ACCRUED RIGHTS AND OBLIGATIONS CONTINUE

13.7.1 Removal of the Agent from the Agency List and termination of its Passenger Sales Agency Agreement will be without prejudice to fulfilment by the Agent and each of the BSP Airlines having the Agent under appointment, of all obligations accrued up to and including the effective date of a Termination Notice or relinquishment notice.

Section 14—AGENCY FEES

14.1 FRAMEWORK FOR AGENCY FEES

14.1.1 This section 14 establishes the process for the charging of Agency fees.

14.2 APPLICATION OF AGENCY FEES

The application of the Agency Fees are set out in Resolution 812 Attachment “H”.

14.2.1 Annual Agency Fees

14.2.1.1 For the purpose of determining the annual fee amount applicable to the Agent, IATA will compute all gross sales processed through the BSP in the 12 month period ending in June of the year prior to the annual fee period being billed. Sales will be calculated by adding all reporting periods included in the applicable months.

14.2.1.2 In accordance with the provisions of section 2.9.2, an application for Accreditation includes a first annual agency fee covering the year of application for the amount of CHF 200 for both Standard Accreditation with and with no Cash Facility types for or CHF 48,000 for Multi-Country Accreditation.

To determine the amount to be paid for subsequent years, the Agent’s BSP gross sales will be considered as follows:

(a) Small–up to USD 200,000 gross annual sales
(b) Medium–USD 200,001–USD 2,000,000 gross annual sales
(c) Large–more than USD 2,000,000 gross annual sales

14.2.2 Lack of Compliance in Reporting Major Changes

14.2.2.1 For the purpose of assessing non-compliance to report a major change within the mandatory period, major changes consist of those relating to the ownership/structure of the Agent (change of ownership, legal entity, legal name and shareholding).

14.2.3 Change of Accreditation Type

14.2.3.1 In the event that the Agent changes ownership, which results in a change of accreditation type, the difference in application fees will be charged to the new owner.

14.2.4 Agency Fees Governance

14.2.4.1 Agency fees shall be determined by Conference.
14.3 INVOICING

14.3.1 Except in respect of the first annual fee payment which must be settled upon application, annual agency fees for each calendar year will be due no later than December 1 of the preceding year in accordance with the instructions provided by IATA. Invoices for such fees will be issued by IATA for collection through the BSP, except where this is not operationally feasible payment will be due within 30 days of the date of issue. All fees will be listed and established in Swiss Francs (CHF) and will be invoiced in the currency of collection.

14.4 NON-PAYMENT OF ANNUAL, APPLICATION OR ADMINISTRATIVE FEES

14.4.1 Failure by the Agent to pay the annual agency fee or any administrative fee levied in accordance with this Resolution by the due date constitutes an Administrative Non-Compliance, and the provisions set out in section 3.3 will apply.

14.5 USE OF AGENCY FEES

14.5.1 Agency fees collected by IATA will be expended by the Director General in accordance with directives given by the Board of Governors of IATA to administer the Agency Programme.

14.6 CHARGES

14.6.1 Any other cost recovery charges to be levied on the Agent are detailed in Resolution 812 section 6.6.2.

Section 15—Indemnities and Waiver

15.1 Subject to 15.2, the Agent agrees to indemnify and hold harmless the BSP Airline, its officers and employees from all damages, expenses or losses incurred or suffered by any of them arising from the loss, robbery, theft, burglary, fraudulent issue or misuse of Standard Traffic Documents assigned to the Agent pursuant to this Resolution 812.

15.2 The Agent will be relieved of liability under section 15.1 in respect of any damage, expense or loss incurred or suffered by the BSP Airline, its officers or employees resulting if the Agent can demonstrate that at the material time it met the minimum security standards prescribed in section 8, the loss, robbery, theft, burglary, fraudulent issue or misuse of Standard Traffic Documents was immediately reported in accordance with the requirements of section 8 and the fraudulent issue or misuse of such Standard Traffic Documents resulted solely from the action of persons other than the Agent, its officers or employees.

15.3 The Agent recognises that BSP Airlines (whether acting individually or collectively) and IATA are required to issue notices, give directions and take other action pursuant to this and other applicable Resolutions, including Notices of Adjusted Risk Events, Notices of Payment Default, notices of alleged violations and termination, and notices removing an Agent from the Agency List. The Agent waives any and all claims and causes of action against any BSP Airline, IATA and any of their officers and employees (including the Director General and the Agency Administrator) for any loss, injury or damage (including damages for libel, slander or defamation of character) arising from any notice issued, direction given or any other act done or omitted to be done in good faith in connection with the performance of any of their duties or functions under these and other applicable Resolutions and indemnifies each of them against such claims by the Agent, its officers, its employees and any other person acting on the Agent's behalf.
RESOLUTION 812
Attachment ‘A’

(Intentionally Left Blank)

APPLICATION FORM FOR ACCREDITATION AS AN IATA PASSENGER SALES AGENT

RESOLVED that, the following standard form shall be used in connection with the Passenger Sales Agency Rules.

The information requested below is required by IATA to assist in determining the eligibility of the Applicant for inclusion on the IATA Agency List. Type or print clearly the answers to all questions on this form. Where additional space is required, or where you wish to supplement your answer and there is insufficient space, attach to this form additional sheets containing the data. Retain a copy of this application for your permanent records at the agency location.

Note: A separate form is required for each agency entity for which approval is sought.

Section 1—Identification of Agency for which Approval Requested

1.1 Legal name:

1.2 Trade name, if different from 1.1 above:

1.3 Full address and telephone number of the office for which application for approval is made:

1.3.1 Web site address (URL) (if any):

1.4 If registration and/or licence is required by law in your country, give:

1.4.1 the trade registration or licence number of the agency;

1.4.2 the date this was granted;

1.4.3 please attach a copy of the official certificate of registration and/or licence.

1.4.4 Date on which the office for which approval is sought opened as a travel agency.

1.5 VAT or Tax Identification Number:

1.6 Business email address:
Section 2—General Information

2.1 Is approval sought for:

2.1.1 a Head Entity with Standard Accreditation with no Cash Facility: Yes □ No □

2.1.2 a Head Entity with Standard Accreditation with Cash Facility: Yes □ No □

2.1.3 an Associate Entity: Yes □ No □

2.1.4 Multi-Country Accreditation: Yes □ No □

If Yes:

2.1.4.1 give name, address, telephone number, e-mail address and IATA Numeric Code of IATA Approved Head Entity (if any)

2.1.5 an Associate Entity: Yes □ No □

If Yes:

2.1.6 give name, address, telephone number, e-mail address and IATA Numeric Code of IATA Approved Head Entity (if any);

2.1.7 attach completed certificate as specified in Appendix ‘C’ for each proposed Associate Entity

2.1.8 Is authorisation sought for the Customer Card Payment Method: Yes □ No □

2.2 Specify legal entity:

sole proprietorship □ partnership □

limited liability company □ other (describe) □

2.3 If your travel agency is owned by an organisation other than the Head Entity mentioned above, answer the following with respect to the parent organisation:

2.3.1 What is its legally registered name and address?

2.3.2 What is the principal business of this organisation?

Section 3—Financial Information of Applicant

For Applicants seeking Standard Accreditation with Cash Facility, or Multi-Country Accreditation, as applicable:

3.1 Attach a copy of your current financial statements, e.g. balance sheet and profit and loss account, and other documentation as required by Local Financial Criteria or Multi-Country Financial Criteria.

For Applicants seeking Standard Accreditation with no Cash Facility:

3.2 Attach a copy of your latest financial or tax statements.

Section 4—Business Entity of Agency

4.1 If SOLE OWNER:

Name:

Address, Telephone Number, Fax Number and E-mail Address:

% of time devoted to the agency business:

4.2 If PARTNERSHIP:

Name(s) and Title(s) of Partner(s):

Address(es), Telephone Number(s), Fax Number(s) and E-mail Address(es):

% of time devoted to the agency business:

Financial Interest %:

4.3 If CORPORATION:

4.3.1 When and where incorporated:

4.3.2 Disclosure of full corporate structure.

Section 5—Details of Owners and Managers of Agency

5.1 Attach a list setting forth the names of owners and managerial personnel giving details as follows:

5.1.1 Name

5.1.2 Position or title:

5.1.3 Date joined agency location for which approval is sought:

5.2 If any of the questions below are answered in the affirmative, give the name(s) of the agency or agencies and location(s) involved, the relationship of the individual(s) with the agency or agencies, the date of the bankruptcy or default and all pertinent details:

5.2.1 Have you, or any person who is a director of, or who holds a material financial interest or a position of management in the Applicant currently or previously been involved in any fiduciary breach or crime, or subject to bankruptcy proceedings, or been a director of or had a financial interest or held a position of management in an Agent which has been removed from the Agency List or is currently subject to review or default action by IATA for non-compliance with the conditions of its Accreditation? Yes □ No □
Section 6—Security of Standard Traffic Documents

In the event of an inspection, the Applicant will be required to provide evidence that it meets the security requirements for issuance of Standard Traffic Documents, in accordance with the provisions of section 8 of Resolution 812.

Additionally, for authorisation to use the Customer Card Payment Method, the Applicant will be required to demonstrate its compliance with the Payment Card Industry (PCI) Data Security Standards as referenced in section 7 of Resolution 890.

The applicant understands and agrees that, upon the approval of their application and in the event of any future change requiring a new Passenger Sales Agency Agreement as set forth in the Passenger Sales Agency Rules, the applicant accepts the liability for any outstanding Billing which has either not yet been remitted to IATA, or where the related Remittance Date has still to be reached, whichever event occurs last; until IATA has been notified of the date that the Change of Ownership takes place, through the submission of a Notice of Change shown as an attachment in the applicable Sales Agency Rules, and such Change of Ownership takes effect.

Section 7—Other Information

7.1 Is the agency a General Sales Agent for any IATA or non-IATA airline?

Yes □ No □ If yes, specify:

7.1.1 Name(s) of airline(s):

7.1.2 Scope of operation:

7.1.3 GSA territory:

7.2 Provide the names of individuals authorised to sign, on behalf of the applicant, documents which relate to the day-to-day operation of the travel agency:

7.3 Is your agency an IATA Registered Cargo Agent?

Yes □ No □

If so, name under which it is registered:

IATA Numeric Code:

7.4 Is your agency an IATAN (International Airlines Travel Agent Network) Accredited Agent?

Yes □ No □

If so, name under which it is Accredited:

IATA Numeric Code:

7.5 Please indicate the GDS(s) with which you have signed a contract:

In absence of contract with GDS, kindly confirm you carry only NDC transactions with Airlines, and provide IATA with one (1) letter of recommendation from an IATA Member Airline.

I hereby certify that the foregoing statements (including statements made in any attachment hereto) are true and correct to the best of my knowledge and belief, and that I am authorised by the organisation identified in the answer to 1.1 above to make these statements and file this document.

It is hereby agreed that this application shall become a part of every Passenger Sales Agency Agreement signed with Members of IATA for the sale of international air passenger transportation, and as such, all information contained herein will be treated as confidential (excluding the information contained in section 1). Notwithstanding the foregoing, the applicant authorises IATA, and represents that it has obtained meaningful consent of each Person listed in this application, to use and process the information contained in sections 1, 2.1, 2.2, 2.3, 4, 5.1.1 and 5.1.2, in order to produce and distribute databases to be used by travel industry participants.

The Applicant hereby expressly waives any and all claims, causes of action or rights to recovery and agrees to indemnify and hold harmless IATA or any of its Members, their officers, employees, agents or servants, for any loss, injury or damage based upon libel, slander or defamation of character by reason of any action taken in good faith pursuant to this application, including but not limited to a notice of disapproval.

The Applicant understands and agrees that if the application for Accreditation as an IATA Agent is disapproved, he will not claim any commission, remuneration or compensation for the sale of air transportation over the services of any IATA Member during the period the application was under consideration.

The Applicant understands and agrees to pay the application, entry and annual fees, in the amounts determined by the Conference in consultation with the Director General, and as advised by the Agency Administrator, for inclusion and retention on the Agency List. If the application is rejected, the entry and initial annual agency fees shall be returned to the applicant.
GOVERNMENT RESERVATIONS

UNITED STATES

In Order 73-8-115 dated 23 August 1973, the Civil Aeronautics Board approved Resolution 810q (except USA) (now 812 Attachment A) subject to the condition that such approval shall not extend to agencies located in the United States.
**NOTICE OF CHANGE**

<table>
<thead>
<tr>
<th>IATA NUMERIC CODE:</th>
</tr>
</thead>
</table>

**LEGAL NAME:**

**TRADE NAME:**

**AGENCY FULL ADDRESS:**

**TELEPHONE NO.:**

**FAX NO.:**

**EMAIL:**

**WEBSITES:**

**ACCREDITATION TYPE:** Standard Accreditation with/with no Cash Facility/Multi-Country Accreditation

Pursuant to the provisions of the Passenger Sales Agency Rules we hereby give notice of the following change(s) in the legal entity or ownership of the above-named IATA Agent as a consequence of contractual arrangements or negotiations:

1. **FOR CHANGES OF ACCREDITATION TYPE, PLEASE INDICATE THE APPLICABLE CHANGE BELOW**
   - (a) Standard Accreditation with Cash Facility TO Standard Accreditation with no Cash Facility
   - (b) Standard Accreditation with no Cash Facility TO Standard Accreditation with Cash Facility
   - (c) Multi-Country Accreditation TO Standard Accreditation with no Cash Facility
   - (d) Multi-Country Accreditation TO Standard Accreditation with Cash Facility
   - (e) Standard Accreditation with or with no Cash Facility TO a Multi-Country Accreditation

For changes to Standard Accreditation with no Cash Facility, please indicate if authorisation to use the Customer Card Payment Method is requested:

- Yes □
- No □

2. **SPECIFY TYPE OF ENTITY: (SOLE PROPRIETORSHIP, PARTNERSHIP, LIMITED PARTNERSHIP, LIMITED LIABILITY COMPANY, OTHER)**

3. **NAME(S) OF OWNER/PARTNERS/SHAREHOLDERS, ADDRESS, TELEPHONE, FAX, & EMAIL, TIME DEVOTED TO THE AGENCY BUSINESS AND % FINANCIAL INTEREST IN CASE OF CORPORATION, PARTNERSHIP OR OTHER:**

4. **IF CORPORATION LIST:**
   - (a) ISSUED SHARED CAPITAL:
   - (b) PAID-UP CAPITAL:
   - (c) NAMES OF ALL OFFICERS AND DIRECTORS: (PLEASE INDICATE EACH LOCATION MANAGER)

5. **IF REGISTRATION AND/OR LICENSE IS REQUIRED BY LAW IN YOUR COUNTRY GIVE THE BELOW INFORMATION AFTER THE CHANGE/UNDER NEW OWNERSHIP:**
   - (a) THE TRADE REGISTRATION OR LICENSE NUMBER OF THE AGENCY:
   - (b) THE DATE THIS WAS GRANTED

6. **IF YOUR TRAVEL AGENCY IS OWNED BY AN ORGANISATION OTHER THAN THE HEAD ENTITY, ANSWER THE FOLLOWING WITH RESPECT TO THE PARENT ORGANISATION. PLEASE INCLUDE IN AN ATTACHMENT THE FULL CORPORATE STRUCTURE:**
   - (a) WHAT IS ITS LEGALLY REGISTERED NAME AND ADDRESS?
   - (b) WHAT IS THE PRINCIPAL BUSINESS OF THIS ORGANIZATION?
The Transferor has informed the Transferee of the need to comply with the provision of the Passenger Sales Agency Rules if the Transferee wishes to be entered on the IATA Agency List as an Accredited Agent. Approval may be granted only if the Transferee complies in all respects with the requirements of the Passenger Sales Agency Rules.

In accordance with one of the requirements of the Passenger Sales Agency Rules, the Transferee hereby undertakes that it accepts joint and several liability with the Transferor for any outstanding obligation of the Transferor under its Sales Agency Agreement as at the date the transfer of ownership takes place.

Where the Transferor is employed by, or retains a financial or beneficial interest, directly or indirectly, in the agency following the change of ownership, the undersigned Transferee knows and hereby agrees to accept responsibility for any violation by the Transferor of his Sales Agency Agreement which may have occurred within a period of two years immediately prior to the change of ownership as if such violation were a violation of the Transferee's Sales Agency Agreement.

It is hereby agreed that this Notice of Change shall become a part of every Sales Agency Agreement signed with Members of IATA for the sale of international air passenger transportation, and as such, all information contained herein will be treated as confidential (excluding the information contained in the preamble to this Notice of Change). Notwithstanding the foregoing, the Applicant authorises IATA, and represents that it has obtained meaningful consent of each Person listed in this application to use and process the information for use by travel industry participants.
<table>
<thead>
<tr>
<th>Authorised Signature of Agent (Transferor)</th>
<th>Authorised Signature of Transferee (In case of corporation or sole owner)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print/Type Name</td>
<td>Print/Type Name</td>
</tr>
<tr>
<td>Title/Position</td>
<td>Title/Position</td>
</tr>
<tr>
<td>Signature of Witness &amp; Date</td>
<td>Signature of Witness &amp; Date</td>
</tr>
</tbody>
</table>

In case of partnership:

<table>
<thead>
<tr>
<th>Authorised signature of Partner</th>
<th>Authorised signature of Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print/Type Name</td>
<td>Print/Type Name</td>
</tr>
<tr>
<td>Title/Position</td>
<td>Title/Position</td>
</tr>
<tr>
<td>Signature of Witness &amp; Date</td>
<td>Signature of Witness &amp; Date</td>
</tr>
</tbody>
</table>

**RECEIVED AND ACKNOWLEDGED:**

| ........................................................................................................................................ | IATA Agency Administrator |
| Dated: ................................................................................................................................ | ........................................ |

102 Edition 44, 1 March 2023
RESOLUTION 812
Attachment ‘D’

VOLUNTARY MORE FREQUENT REMITTANCE REQUEST

IATA Numeric Code:

Legal Name:

Country:

Reference is made to the Passenger Sales Agency Agreement (PSAA) signed by the above-mentioned travel agent (the Agent) and, through IATA, each IATA Member and Airline participating in the Billing and Settlement Plan (BSP) which has appointed the Agent pursuant to the ‘Sales Agency Rules’ incorporated by reference in the PSAA.

In my capacity as an Authorized Signatory of the Travel Agent, this is to declare that the Agent has agreed to report all Accountable Transactions and to settle all amounts due in respect of such transactions at a greater frequency than the standard Remittance Frequency in the BSP, in accordance with the procedures laid down in IATA Resolutions Reporting and Remitting Rules and the Sales Agency Rules.

The Agent shall report all Accountable Transactions as per the Reporting Schedule and shall settle all amounts due <Choose an item.>.

The Adjusted Risk Event and Default provisions of the applicable Resolution shall be applicable in the event the Agent fails to comply with the aforementioned settlement schedule.

In virtue of the above, I am authorizing IATA to proceed with the voluntary more frequent remittance change.

Sincerely,

Authorized Person

(Name & Signature)
RESOLUTION 812
Attachment ‘E’

MULTI-COUNTRY FINANCIAL CRITERIA

1. GENERAL RULES

1.1 To be eligible for Multi-Country Accreditation, the Agent must apply for and maintain accredited locations in multiple countries governed by Resolution 812.

1.2 The Agent may not include under its Multi-Country Accreditation locations in countries governed by Resolution 800.

1.3 The Agent holding Multi-Country Accreditation must comply with the provisions of Resolution 812. In addition, the Agent must comply with all applicable local accreditation and legal requirements in those countries where it maintains accredited locations.

2. FINANCIAL EVALUATION

Annual Assessment

2.1 The Agent must undergo at least one complete assessment annually under the Assessment Framework (Appendix A).

2.2 To conduct this annual assessment, the Agent must, within six months of the Agent's financial year-end, provide to IATA, or the appointed by IATA:

(a) Consolidated financial statements for the Head Entity. The financial statements must be audited, and prepared in accordance with globally accepted accounting standards such as International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS);

(b) Any internal documentation required to assess the criteria defined in the Assessment Framework, including the operational review section of the framework.

2.3 The Global Financial Assessor (GFA) will assess the financial standing of the Agent in accordance with the criteria established under each of the different sections in Appendix A.

2.4 If the Agent is unable to provide the necessary documentation or evidence to enable the process for the GFA to sufficiently assess a criterion, the provisions and consequences set out in section 5.4.5 will apply.

2.5 Where the Agent is a publicly traded company or is otherwise unable to disclose specific information to the GFA, the GFA may propose an alternative measurement. In any case, the Agent may request IATA and/or GFA to be a party to a non-disclosure agreement.

2.6 With the agreement of the Agent, the GFA may arrange an on-site visit to gather any additional information or assess the documentation provided. Any costs incurred for the GFA to conduct such visit will be assumed by the Agent.

2.7 The Agent's Financial Assessment is based on a "pass" or "fail" result. Some ratios are considered "key" (for the list of key ratios refer to Appendix A) and failing any single key ratio results in a "fail" for the corresponding section. Other ratios are "standard" and failing 3 or more standard ratios within a single section, results in a "fail" for the corresponding section. To pass the annual Financial Assessment, the Agent must pass all sections.

2.8 When the GFA determines that an Agent failed the Financial Assessment, IATA shall inform immediately the Agent in writing of conditions as are deemed appropriate to be complied by the Agent by a specified date including the provision of a Financial Security per section 3 below.

Quarterly Assessment

2.9 For the remaining three quarters of the year, the Agent's Risk Score will be re-assessed by the GFA.

2.10 To undergo the quarterly assessment, the Agent must submit quarterly financial statements and any other documentation required to conduct the assessment. The quarterly financial statements provided must be managerial accounts or copies of financial statements submitted to the government or regulators and be duly certified by the CEO or CFO of the Agent. These financial statements must be compliant with globally accepted accounting standards, or in an otherwise acceptable format to the GFA.

2.11 The GFA will assess the finance statements under the Assessment Framework and determine whether the Agent passes or fails the assessment.

2.12 The Agent must validate the assessment result by:

(a) Verifying that the data on the Assessment Result is accurate and complete.

(b) Providing written confirmation signed by Senior Management that there has been no change to the Agent's internal processes so as to materially impact any criteria under the Assessment Framework.

2.13 If the Result is inaccurate or there has been a change to the Agent's internal processes, the Agent must provide the necessary information and/or documentation for the GFA to review any criteria affected and re-assess the Agent's grade.

2.14 To pass the quarterly assessment, the Agent must pass the assessment as per Attachment ‘E’, section 2.7 of this Resolution.

2.15 An Agent failing the Financial Assessment, will be required to provide a Financial Security per section 3 below.
Resolution 812—Attachment ‘E’

Assessment of New Applicants and Changes of Accreditation Type from Standard to Multi-Country Accreditation

2.16 The Applicant for Multi-Country Accreditation must provide the necessary financial documentation, including audited financial statements, to complete an annual assessment under the Assessment Framework (Appendix A) as defined in section 2 prior to approval under the Multi-Country Accreditation.

2.17 The audited financial statements must cover a period ending not more than four months prior to the date of submission of the statements by the Applicant.

3. FINANCIAL SECURITY

3.1 The Agent will not be accredited or will not continue to be accredited until a Financial Security required to be provided to IATA has been:
   (a) received by IATA; and
   (b) confirmed to IATA by way of written confirmation received directly from the third party supporting the Financial Security that the Financial Security was issued by that third party.

3.2 The Agent accredited for less than two consecutive years with a Cash Facility must provide a Financial Security.

3.3 If the Agent fails its financial assessment or its Risk History assessment, the Agent must provide a Financial Security. The Financial Security will be held by IATA until the Agent passes both Assessments.

3.4 The Agent must provide a Financial Security that covers the Sales at Risk of the Head Entity and all Associate Entities.

3.5 The Financial Security will be calculated as follows:

   “Days' Sales At Risk” × BSP Cash Turnover in Applicable 3 Month Period ÷ 90

3.6 The Financial Security calculation will take into account the BSP cash turnover of the Agent’s three months highest net cash sales in the previous twelve months.

3.7 The amount will be calculated for each BSP operation of the Agent using the applicable “Days' Sales at Risk” of the BSP, and aggregated to determine the total Financial Security to cover all locations.

3.8 If the Agent is required to provide a financial security, such financial security may be provided in up to two denominations of the following acceptable currencies:
   • US Dollar (USD);
   • Euro (EUR);
   • Pound Sterling (GBP);
   • Australian Dollar (AUD);
   • Singapore Dollar (SGD).

3.9 The Agent must provide a Financial Security issued by Financial Security Provider that complies with the criteria in Resolution 812, Attachment ‘F’.

4. CHANGES OF OWNERSHIP

4.1 In the event of a major change of ownership or legal entity, requiring a new Passenger Agency Sales Agreement, the Agent must provide:
   • Audited Financial Statements, no later than 90 days after the change of ownership. The Financial Statements must cover, at minimum, one month of operations following the date of change.
   • If Audited Statements cannot be provided, the Agent must provide Financial Statements accompanied by a Compliance Certificate signed by a CEO, CFO or other equivalent executive.
   • A Transition Plan, including updates for two years following the change.
   • Any other documentation necessary for the GFA to conduct an assessment of the Agent post-change.

4.2 The GFA will assess the Financial Statements and conduct monitoring activities to assess the risks associated following:
   • Viability of the business, including evolution of EBITDA and EBT
   • Capital structure of the Agent, including levels of debt
   • Agent Liquidity
   • Credit Losses and Agent ability to collect receivables
   • Potential operational disruptions following restructuring
   • Cash levels and distributions to shareholders
   • Efficiency of the Business Model post transition
   • Occurrence of indemnified events
   • Aggressiveness of expansion
   • Restructuring of the organisation's governance
   • Risk Events with IATA

4.3 Based on the above, the GFA will assess the impact of the change on the financial standing of the Agent and assign a Risk Rating. If the GFA assesses a medium or high risk rating, the change will be recorded as a Risk Event in the Agent's Risk History assessment and the Agent required to provide a Financial Security, subject to section 3.
# Multi-Country Assessment Framework

Appendix 'A' to the Multi-Country Financial Criteria

*Note that unless indicated with “Key”, all other ratios are categorized as “Standard” ratios.

<table>
<thead>
<tr>
<th>Criteria #</th>
<th>Criteria Name</th>
<th>Criteria Description</th>
<th>Target</th>
<th>Result</th>
<th>Pass/Fail</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>IATA Specific Controls</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.1</td>
<td>Risk Events</td>
<td>Agent incurred a risk event during the year?</td>
<td>No</td>
<td>-</td>
<td>Key</td>
</tr>
<tr>
<td>2</td>
<td>Historical Financial Data</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.01</td>
<td>EBITDA (Last 12 months)</td>
<td>EBITDA (rolling Last 12 Months)</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.02</td>
<td>EBITDA (quarterly)</td>
<td>EBITDA (Quarterly, 3M)</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.03</td>
<td>Cash ratio</td>
<td>Cash ratio (Cash and Cash equivalent/Current liabilities)</td>
<td>x&gt;30%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.04</td>
<td>Quick ratio</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities)</td>
<td>x&gt;50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.05</td>
<td>Free cash flow</td>
<td>Free cash flows as per latest publication (Last 12 months)</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.06</td>
<td>Free cash flow/Net Debt</td>
<td>Free cash flow/Total net Debt</td>
<td>x&gt;20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.07</td>
<td>Net Equity&gt;0</td>
<td>Net Equity</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.08</td>
<td>Decrease in net sales&lt;0</td>
<td>Net Sales (Last 12 months N, vs Last 12 months N-1)</td>
<td>x&lt;20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.09</td>
<td>Net Cash Position&gt;0</td>
<td>Net Cash Position</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.10</td>
<td>Net Income 12 months</td>
<td>Net Income (rolling last 12 Months)</td>
<td>x&gt;0</td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>2.11</td>
<td>Net Income 3 months</td>
<td>Net Income (Quarterly, 3M)</td>
<td>x&lt;0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.12</td>
<td>Qualification and reserves</td>
<td>Is there any qualification/emphasis of matters reflecting ongoing concerns from the auditors on the latest audited financial statements (including half year)?</td>
<td>No</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Forecasted Financial Process</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.01</td>
<td>Effective Business Forecast</td>
<td>Is there any Business Forecast process in place (providing at least 1-year visibility)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>3.02</td>
<td>Effective CF Forecast</td>
<td>Is there any CF Forecast process in place (at least 1 year)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4</td>
<td>Operational Review</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.01</td>
<td>Effective Disaster Management</td>
<td>Is there any process in place to apply operational countermeasures in case of extraordinary disaster (with no major exception) (Certification ISO 22301)</td>
<td>Yes</td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.02</td>
<td>Effective Cybersecurity Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.02a</td>
<td>Have you appointed a Chief Information Security Officer or similar in your organisation?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02b</td>
<td>Do you have an information security strategy/roadmap, aligned with the IT and business strategies?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02c</td>
<td>Have you formalised and enforced an information security policy?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02d</td>
<td>Have you performed an information security risk assessment for your organisation (e.g. evaluation of information security risks based on identified threats)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02e</td>
<td>Have you implemented information security controls and measures to adequately mitigate your organisation’s risks?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02f</td>
<td>Do you train your employees on a regular basis regarding information security risks and good practices (e.g. through yearly e-learnings)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02g</td>
<td>Are information security incidents managed (e.g. incident management and monitoring procedures, data breach reported to impacted individuals)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02h</td>
<td>Do you perform regular vulnerability scans and penetration tests?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02i</td>
<td>Do you implement security patches on your information systems on a regular basis (e.g. at least every 3 months)?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02j</td>
<td>Do you involve information security stakeholders at the earliest stage during project implementations?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02k</td>
<td>When engaging with services providers, do you perform an information security due diligence?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>4.02l</td>
<td>Have you implemented specific measures to ensure the continuity of your information systems following a cyberattack?</td>
<td>Yes</td>
<td></td>
<td>Key</td>
<td></td>
</tr>
<tr>
<td>Criteria #</td>
<td>Criteria Name</td>
<td>Criteria Description</td>
<td>Target</td>
<td>Result</td>
<td>Pass/Fail</td>
</tr>
<tr>
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<td>------------------------------------------------------------------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>--------</td>
<td>--------</td>
<td>-----------</td>
</tr>
<tr>
<td>4.03</td>
<td>Effective Applicable Data Protection Requirements Compliance Management</td>
<td>entreprise</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03a</td>
<td>Have you appointed a Data Protection Officer or a similar role in your organisation?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03b</td>
<td>Have you formalised and enforced a data protection policy?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03c</td>
<td>Have you formalised and enforced an information classification policy?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03d</td>
<td>Do you have a documented register of your personal data processing activities, including the identification of the lawful grounds for processing personal data?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03e</td>
<td>Are data protection notices adequately document to notify individuals about the processing of their personal data?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03f</td>
<td>Are Data Protection Impact Assessments conducted whenever processing activities induce a high risk for the rights and freedom of individuals to whom personal data belong?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03g</td>
<td>Have you appointed a Data Protection Officer or a similar role in your organisation?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
<tr>
<td>4.03h</td>
<td>Have you formalised and enforced an information classification policy?</td>
<td>Yes</td>
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<td>Key</td>
</tr>
<tr>
<td>4.03i</td>
<td>Have you formalised and enforced a data protection policy?</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Key</td>
</tr>
</tbody>
</table>

**Global Risks Controls** *(5.01–5.02 assessed only if applicable)*

| 5.01a     | Stock Market Price decrease (Last 12 Months N)                              | x≥-20%                                                                                                                                                                                                              |        |        | Key       |
| 5.01b     | Stock Market Price decrease (Last 12 Months N)                              | x≥-30%                                                                                                                                                                                                              |        |        | Key       |
| 5.01c     | Stock Market Price decrease (12 Months N-1)                                | x≥-20%                                                                                                                                                                                                              |        |        | Key       |

**Stock market development 12 month (2 periods negative trends = Fail)** *(5.02 assessed only if applicable)*

| 5.02a     | Stock Market Price decrease (Quarterly, 3M)                               | x≥-20%                                                                                                                                                                                                              |        |        | Key       |
| 5.02b     | Stock Market Price decrease (Quarterly N-1, 3M)                            | x≥-20%                                                                                                                                                                                                              |        |        | Key       |

**Stock market development 3 months (2 periods negative trends = Fail)** *(5.03 assessed only if applicable)*

| 5.03      | Analyst consensus 12 months forward EBITDA                                | EBITDA > 0                                                                                                                                                                                                          |        |        | Key       |

**Trends Analysis** *(6.01–6.06 assessed only if CFO is positive)*

| 6.01      | Trend - Cash ratio 12 months (Last 12 months N, vs Last 12 months N-1)   | Cash ratio (Cash and Cash equivalent/Current liabilities) (Last 12 months N, vs Last 12 months N-1)                                                                                                           | x≥0%   |        | Key       |
| 6.02      | Trend - Cash ratio 12 months (Last 12 months N-1, vs Last 12 months N-2) | Cash ratio (Cash and Cash equivalent/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)                                                                                                           | x≥0%   |        | Key       |
| 6.03      | Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1) | Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1)                                                                                                          | x≥0%   |        | Key       |
| 6.04      | Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2) | Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)                                                                                                         | x≥0%   |        | Key       |
| 6.05      | Trend - CFO 12 months (Last 12 months N, vs Last 12 months N-1)          | Cash Flow from Operating activities (CFO) as per latest publication (Last 12 months N, vs Last 12 months N-1)                                                                                                      | x≥0%   |        | Key       |
| 6.06      | Trend - CFO 12 months (Last 12 months N-1, vs Last 12 months N-2)       | Cash Flow from Operating activities (CFO) as per latest publication (Last 12 months N-1, vs Last 12 months N-2)                                                                                                  | x≥0%   |        | Key       |

**General Result:** Any fail to any of the above sections results in a failed assessment
RESOLUTION 812
Attachment ‘F’

MULTI-COUNTRY FINANCIAL SECURITY PROVIDER CRITERIA

1. In the event that the Agent holding Multi-Country Accreditation is required to provide a Financial Security, the Agent must obtain such Financial Security from a Financial Security Provider compliant with the following criteria:
   - The Provider is rated by an international credit rating agency such as Fitch, Moody's, or S&P;
   - The Provider's credit rating with the international rating agency is one rating above investment grade;
   - The Financial Security issued by the Provider is compliant with the Uniform Customs and Practice for Documentary Credits (UCP) or equivalent international standard;
   - The Provider is not located in a market with capital controls or a history of capital controls in the past 10 years limiting the expatriation of funds;
   - The Provider is not based in a country under international economic sanctions.

2. The Financial Security Provider must remain compliant at all times with the above criteria for the Agent's Financial Security to be considered valid by IATA.

3. At minimum once per annum, IATA will review any previously approved Provider to ensure continued compliance with the established criteria.

RESOLUTION 812
Attachment ‘G’

BSP MANUAL FOR AGENTS

Contents of the BSP Manual for Agents

This manual is published separately to this Resolution.

Whereas the Passenger Agency Conference wishes to provide Agents with operating rules and procedures relating to the BSP, and

Whereas the Passenger Agency Conference wishes to provide updates to these in the most efficient manner, apart from Resolution text, the Agency Administrator may, under the delegated authority of the Conference, update the contents of the BSP Manual for Agents with those changes adopted by the Passenger Agency Conference.

The contents of this Manual are deemed to be incorporated in the Passenger Sales Agency Agreement in accordance with Resolution 824 subparagraph 2.1(b).
## APPLICATION OF AGENCY FEES

### Accreditation Type

1. **Standard with NO Cash Facility** (effective 1 March 2018)
2. **Standard with Cash Facility** (effective 1 January 2019)
3. **Multi-Country** (effective 1 January 2019)

### Fee (in Swiss Francs, CHF)

<table>
<thead>
<tr>
<th>Event/Case</th>
<th>Description</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Applicant</td>
<td>Registration Fee, Head Entity</td>
<td>100</td>
<td>500</td>
<td>1,000</td>
</tr>
<tr>
<td>New Applicant</td>
<td>Application Fee, Head Entity</td>
<td>150</td>
<td>1,000</td>
<td>1,500</td>
</tr>
<tr>
<td>New Applicant</td>
<td>Registration Fee, Associate Entity</td>
<td>100</td>
<td>250</td>
<td>250</td>
</tr>
<tr>
<td>New Applicant</td>
<td>Application Fee, Associate Entity</td>
<td>150</td>
<td>250</td>
<td>250</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Address/Location, all types of entity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Name, all types of entity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Name and Address/Location, all types of entity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Ownership, all types of entity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Shareholders, all types of entity</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Accreditation Type to Standard with NO Cash Facility</td>
<td>Not applicable</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Accreditation Type to Standard with Cash Facility</td>
<td>1,250</td>
<td>Not applicable</td>
<td>2,500</td>
</tr>
<tr>
<td>Change</td>
<td>Change of Accreditation Type to Multi-Country</td>
<td>Not applicable</td>
<td>29,500</td>
<td>Not applicable</td>
</tr>
<tr>
<td>Annual Fees</td>
<td>Annual Fee, Head Entity</td>
<td>200 (small)² 350 (medium)³ 500 (large)⁴</td>
<td>200 (small)² 350 (medium)³ 500 (large)⁴</td>
<td>48,000</td>
</tr>
<tr>
<td>Annual Fees</td>
<td>Annual Fee, Associate Entity (First 10 locations/codes)</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Annual Fees</td>
<td>Annual Fee, Associate Entity (11-25 locations/codes)</td>
<td>50</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Annual Fees</td>
<td>Annual Fee, Associate Entity (additional locations/codes beyond 25)</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Reinstatement Fee</td>
<td>150</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Late Payment Fee</td>
<td>150</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Interest charges on amount short paid when a payment plan is established</td>
<td>Not Applicable</td>
<td>2% over national bank rate times days outstanding</td>
<td>2% over national bank rate times days outstanding</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Minor Error Policy</td>
<td>150</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Lack of compliance to report any of the changes within 30 days of occurrence</td>
<td>1,500</td>
<td>1,500</td>
<td>1,500</td>
</tr>
<tr>
<td>Administrative Fees</td>
<td>Late or failure to validate the agency details stored by IATA by the required date</td>
<td>250</td>
<td>250</td>
<td>250</td>
</tr>
</tbody>
</table>

---

1. If an Application for Accreditation is rejected or withdrawn, the fees related to Registration, annual and Travel Agency Commissioner fee will be refunded.
2. Small–up to USD 200,000 gross annual sales through the BSP.
3. Medium–USD 200,001–USD 2,000,000 gross annual sales through the BSP.
4. Large–more than USD 2,000,000 gross annual sales through the BSP.
## RESOLUTION 812
### Attachment ‘I’

<table>
<thead>
<tr>
<th>Operation</th>
<th>Frequency</th>
<th>Number of Days in a Sales Period</th>
<th>End of Sales Period to Remittance Date</th>
<th>Note:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albania</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Armenia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>Refer to BSP Calendar</td>
<td></td>
</tr>
<tr>
<td>Antigua</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Argentina</td>
<td>Weekly</td>
<td>7</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Aruba</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td>Weekly</td>
<td>7</td>
<td>8</td>
<td>Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 8th day from the Reporting Date.</td>
</tr>
<tr>
<td>Austria</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Austria</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Austria</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Azerbaijan</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Bahamas</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Bahrain</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Bahrain</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>Twice per month</td>
<td>Refer to BSP Calendar</td>
<td>Refer to BSP Calendar</td>
<td></td>
</tr>
<tr>
<td>Barbados</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Belgium</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Belgium</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Belize</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Benin</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Bermuda</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Bolivia (BOB/USD)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Bonaire</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Bosnia and Herzegovina</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Botswana</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
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<tr>
<td>Botswana</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
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<tr>
<td>Bulgaria</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
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<td></td>
</tr>
<tr>
<td>Burkina Faso</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>British Virgin Islands</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
<tr>
<td>-----------------</td>
<td>-------------------------</td>
<td>----------------------------------</td>
<td>----------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Cambodia</td>
<td>Twice per month</td>
<td>Refer to BSP Calendar</td>
<td>Refer to BSP Calendar</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Cameroon</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>Weekly</td>
<td>7</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Cayman Islands</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Chad</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Chile (CLP/USD)</td>
<td>Weekly</td>
<td>7</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>Every 3 days</td>
<td>3</td>
<td>5</td>
<td>If the remittance frequency so established exceeds four times per month, the remittance date and settlement date can be adjusted forward or backward based on the need of the market due to the updated public holidays.</td>
</tr>
<tr>
<td>Chinese Taipei</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Congo</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Costa Rica</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
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</tr>
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<td>Croatia</td>
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<tr>
<td>Curacao</td>
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<td>Cyprus</td>
<td>Twice per month</td>
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<td>Cyprus</td>
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<td>Czech Republic</td>
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<td>Denmark</td>
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<td>Dominica</td>
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<tr>
<td>Dominican Republic</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Ecuador</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Egypt</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
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<tr>
<td>El Salvador</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
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<tr>
<td>Estonia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the Remittance Frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th calendar day from the Reporting Date.</td>
</tr>
<tr>
<td>Estonia</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
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</tr>
<tr>
<td>Estonia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its close of business on the 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>Fiji</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
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</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
<tr>
<td>-------------------------</td>
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<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>Finland</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td>Effective until 30 June 2022</td>
</tr>
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<td>Finland</td>
<td>Daily</td>
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<td>3</td>
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<td>France</td>
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<td>Effective 1 January 2022</td>
</tr>
<tr>
<td>France</td>
<td>Four times per Month</td>
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<td>5 Working Days</td>
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<tr>
<td>French Polynesia</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its close of business on the 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>Gabon</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
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<tr>
<td>Georgia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
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</tr>
<tr>
<td>Germany</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
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<td>Germany</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
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<td>3</td>
<td>Voluntary Remittance Frequency</td>
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<td>Ghana</td>
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<td>15</td>
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<td>Ghana</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
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<td>Greece</td>
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<td>15</td>
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<td>Greece</td>
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<td>Refer to BSP Calendar</td>
<td>16</td>
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</tr>
<tr>
<td>Grenada</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
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<tr>
<td>Guam</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
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<tr>
<td>Guatemala</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Guyana (USD/GYD)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
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</tr>
<tr>
<td>Haiti (USD/HTG)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
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<tr>
<td>Honduras</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Hong Kong (SAR, China)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td>For Period 1, it is 15th day of each month and for Period 3, it is the last day of each month.</td>
</tr>
<tr>
<td>Hungary</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Iceland</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
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</tr>
<tr>
<td>India</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>9</td>
<td>Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 9th calendar day from the Reporting Date and the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance. If the Clearing Bank is closed for business on the required “Remittance Date” then the Agent shall make the Remittance so as to reach the Clearing bank on the first subsequent day when the Clearing bank is open for business. Four holidays during the year will not be scheduled as Remittance dates in the BSP Remittance Calendar irrespective of whether or not they are national holidays when the electronic payment grid of the Reserve Bank of India is closed. Those holidays are as follows: 1. Diwali. (Date varies each year) 2. Dussehra. (Date varies each year) 3. Holi. (Date varies each year) 4. Christmas. (December 25)</td>
</tr>
<tr>
<td>Indonesia</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>DOMESTIC</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>INTERNATIONAL</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Ireland</td>
<td>Twice per month</td>
<td>15</td>
<td>16</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Ireland</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Italy</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Ivory Coast</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Jamaica</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
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<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Japan</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td>Recurring dates 29 December through 3 January, considered as business holidays, must not have remittance scheduled during this window. If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 8th calendar day from the Reporting Date.</td>
</tr>
<tr>
<td>Jordan</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>If the Remittance Frequency so established is twice monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the last day of the month in respect of Billings covering the first 15 days of the month and the 15th day of the following month, in respect of Billings covering the period from the 16th to the last day of the month; provided that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance in time for the settlement to be made into the BSP Airlines’ account on the date so established locally.</td>
</tr>
<tr>
<td>Jordan</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Kenya (USD/KES)</td>
<td>Twice per month</td>
<td>15</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>Kenya (USD/KES)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
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</tr>
<tr>
<td>Korea</td>
<td>6 Times a Month</td>
<td>5</td>
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<tr>
<td>Kosovo</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
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<tr>
<td>Kuwait</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Latvia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the Remittance Frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th calendar day from the Reporting Date.</td>
</tr>
<tr>
<td>Latvia</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th calendar day from the Reporting Date.</td>
</tr>
<tr>
<td>Lithuania</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th calendar day from the Reporting Date.</td>
</tr>
<tr>
<td>Lithuania</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
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</tr>
<tr>
<td>Macau (SAR, China)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td>For Period 1, it is 15th day of each month and for Period 3, it is the last day of each month.</td>
</tr>
<tr>
<td>Macedonia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
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<tr>
<td>Malawi</td>
<td>Twice per month</td>
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<td>15</td>
<td></td>
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<tr>
<td>Malawi</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Malaysia</td>
<td>Weekly</td>
<td>7</td>
<td>10</td>
<td></td>
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<td></td>
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<td></td>
<td>If the Remittance Frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its close of business on the 10th day from the Reporting Date.</td>
</tr>
<tr>
<td>Mali</td>
<td>Twice per month</td>
<td></td>
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<tr>
<td>Malta</td>
<td>Twice per month</td>
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<td>15</td>
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<tr>
<td>Mauritania</td>
<td>Twice per month</td>
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<td>15</td>
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<tr>
<td>Mauritius</td>
<td>Twice per month</td>
<td></td>
<td>15</td>
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</tr>
<tr>
<td>Mexico</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
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<tr>
<td>Micronesia</td>
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<td>7</td>
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<tr>
<td>Mongolia</td>
<td>Weekly</td>
<td>7</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Montenegro</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
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<tr>
<td>Montserrat</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
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</tr>
<tr>
<td>Morocco</td>
<td>Twice per month</td>
<td></td>
<td>15</td>
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<tr>
<td>Mozambique</td>
<td>Twice per month</td>
<td></td>
<td>15</td>
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<tr>
<td>Mozambique</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Myanmar</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Nepal (USD/NPR)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>14</td>
<td>Remittances shall be made so as to reach the Clearing Bank no later than its close of business on the 14th day from the Reporting Date.</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>Exception: A BSP Remittance Date occurring during Dashain festival holidays, each year, based on the BSP Nepal Remittance Frequency, shall be deferred to a date three working days after the last date of Dashain Festival as declared by the Government of Nepal.</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Twice per month</td>
<td></td>
<td>15</td>
<td>Effective until 30 June 2021</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>New Caledonia</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its close of business on the 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>New Zealand</td>
<td>Weekly</td>
<td>7</td>
<td>6</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on 6th day from the Billing Distribution date.</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
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<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
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<tr>
<td>Niger</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Nigeria (USD/NGN)</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Nigeria (USD/NGN)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
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<tr>
<td>Norway</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Oman</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Oman</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Pakistan</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th day from the Reporting Date.</td>
</tr>
<tr>
<td>Panama</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Papua New Guinea</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>Paraguay (USD/PYG)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Peru</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th day from the Reporting Date.</td>
</tr>
<tr>
<td>Philippines (USD/PHP)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Poland</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Portugal</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Portugal</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Qatar</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Qatar</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Romania (EUR/RON)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
<tr>
<td>--------------------</td>
<td>-------------------------</td>
<td>----------------------------------</td>
<td>----------------------------------------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Rwanda (USD/RWF)</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Rwanda (USD/RWF)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Saint Kitts</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Saint Lucia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Saint Marteen (USD/ANG)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Saint Vincent</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Samoa</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its close of business on the 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>When Remittance date falls on the working day after Eid and Hajj holidays, it shall be postponed to the second working day after such holidays.</td>
</tr>
<tr>
<td>Senegal</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Serbia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Singapore</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th day from the Reporting Date.</td>
</tr>
<tr>
<td>Slovakia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Slovakia</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Slovenia</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Slovenia</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>South Africa</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>South Africa</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Spain</td>
<td>3 Times a Month</td>
<td>10</td>
<td>10</td>
<td>Effective between 1 January–31 December 2021, the End of Sales Period to Remittance Date will be 5 working days.</td>
</tr>
<tr>
<td>Spain</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th day from the Reporting Date.</td>
</tr>
<tr>
<td>Sudan</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Suriname (USD/EUR)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
<tr>
<td>--------------------</td>
<td>--------------------</td>
<td>----------------------------------</td>
<td>---------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>Daily</td>
<td>1</td>
<td>3</td>
<td>Voluntary Remittance Frequency</td>
</tr>
<tr>
<td>Tanzania (USD/TZS)</td>
<td>Twice per month</td>
<td>15</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Tanzania (USD/TZS)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its 7th day from the Reporting Date. Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Thailand</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Togo</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Tonga</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td>If the remittance frequency so established is four times monthly, Remittances must be made so as to reach the Clearing Bank not later than its 15th day from the Reporting Date.</td>
</tr>
<tr>
<td>Trinidad &amp; Tobago</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Tunisia</td>
<td>Monthly</td>
<td>30</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Tunisia</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Turkey</td>
<td>Twice per month</td>
<td>15</td>
<td>16</td>
<td>If Remittance date falls on any weekday, which is announced as administrative holiday by government, the Remittance date will be postponed to the first working day after the administrative holiday.</td>
</tr>
<tr>
<td>Turkey</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>5 Working Days</td>
<td>If Remittance date falls on any weekday, which is announced as administrative holiday by government, the Remittance date will be postponed to the first working day after the administrative holiday.</td>
</tr>
<tr>
<td>Turks-Caicos</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Uganda</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Uganda</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Ukraine</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Ukraine</td>
<td>Every 3 days</td>
<td>3</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Operation</td>
<td>Frequency</td>
<td>Number of Days in a Sales Period</td>
<td>End of Sales Period to Remittance Date</td>
<td>Note:</td>
</tr>
<tr>
<td>---------------------</td>
<td>------------------------</td>
<td>----------------------------------</td>
<td>----------------------------------------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>3 Times a Month</td>
<td>10</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Uruguay</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Venezuela</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Vietnam</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>If the remittance frequency so established is four times monthly, Remittances shall be made so as to reach the Clearing Bank not later than its close of business on the 7th day from the Reporting Date.</td>
</tr>
<tr>
<td>Zambia (USD/ZMW)</td>
<td>Twice per month</td>
<td>15</td>
<td>15</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Zambia (USD)</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td>Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>Four times per Month</td>
<td>Refer to BSP Calendar</td>
<td>7</td>
<td></td>
</tr>
</tbody>
</table>