

Current Liabilities—are defined as Current Liabilities as in the Balance Sheet of the Accounts.

EBITDA—Earnings Before Interest, Taxation, Depreciation and Amortisation.

Financial Review means a review of an Agent's financial position or the calculation of the amount of Financial Security required in accordance with this Resolution 800f, or both.

Interest Expense means an income statement account which is used to report the amount of interest incurred on debt during a period of time.

Net Equity or Shareholders'/Owners' Funds—consists of:

- Share capital
- Share premium
- Retained earnings
- Other distributable reserves
- Shareholder's loans if subordinated less declared dividends.

Long Term Debt—All debt liabilities where repayment is due more than twelve months after the end of the financial period.

Long Term Liabilities—all liabilities where repayment is due more than twelve months after the end of the financial period.

Review means any assessment or evaluation of an Agent's continuing compliance with the Passenger Sales Agency Rules.

RESOLUTION 800x

EMERGENCY CHANGES TO REPORTING AND REMITTANCE

- △ PAC1(55)(Latin America and the Caribbean, except French Overseas Departments) Expiry: Indefinite Type: B

RESOLVED that the following provisions shall apply in any country where the economic and financial conditions indicate that extraordinary action is warranted.

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 these Rules.

- △ 1. when economic and financial conditions so warrant, and when requested by a Member or Agency Programme Joint Council, the Conference may require Applicants to provide bank or insurance bonds or guarantees; normal business fluctuations will be taken into consideration when determining the level of such guarantees and Applicants will be provided with a reasonable period of time to furnish such guarantees;

1.1 if, subsequent to the implementation of the provision shown in Paragraph 1 above, the economic and financial conditions no longer warrant such requirements, the Conference shall, at its next meeting, review ratification of these special measures;

1.2 the Conference shall determine the economic and financial indicators and the degree of variations thereof warranting consideration of these special measures;

2. REPORTING AND REMITTING PROCEDURES

2.1 notwithstanding any provision to the contrary contained in the relevant Passenger Sales Agency Rules dealing with reporting and remittance, the frequencies of Agents' reporting and remitting and/or the Remittance Date may be modified in response to changing economic circumstances under the following conditions:

2.2 the Conference shall be responsible for monitoring the evolution of the economic situation in each BSP area and establishing a set of economic and financial indicators and the degrees of variations thereof which should prompt a reappraisal of the reporting/remitting frequencies and/or of the Remittance Date applicable in the country(ies) concerned;

- △ 2.3 In determining those indicators and degrees of variations, the Conference shall take into consideration the recommendations placed before it by the Agency Programme Joint Council or where an Agency

Programme Joint Council has not been established, by the national travel agents' association;

2.4 a Conference mail vote may be issued to conduct such reappraisal at the documented request of one of its members or of any Member issuing Standard Traffic Documents through Agents in the country(ies) concerned.

2.5 if, in its opinion, the economic situation so warrants, the Conference may decide by unanimous vote at such meeting to change with immediate effect the reporting/remitting frequencies and/or the Remittance Date; provided that the revised frequencies and/or date shall remain within the allowable margins set forth in the relevant provisions of the Passenger Sales Agency Rules and shall be immediately notified to all Members and Airlines by the Agency Administrator;

2.6 if subsequent to the ratification of the decision, the Conference determines that the economic and financial indicators may no longer warrant the current reporting/remitting procedures, the Conference shall, at its next meeting, review its decision under Subparagraph 2.5. It may uphold, revoke or amend such reporting and remitting procedures, taking into account any subsequent recommendations of the Agency Programme Joint Council.

RESOLUTION 800z

ELECTRONIC TICKETING

△ PAC(46)800z(except USA)

Expiry: Indefinite
Type: B

WHEREAS the Passenger Agency Conference wishes the IATA Passenger Agency Programme to respond effectively and efficiently to the rapid developments in Electronic Ticketing and to provide for such forms of ticketing to be handled within the framework of that programme, now it is

RESOLVED that, the following provisions are adopted

DEFINITIONS

The definitions of terms and expressions used in this Resolution are contained in Resolution 866.

- 1.** Electronic Tickets as defined above and provided for in this Resolution shall carry a form code in accordance with the RP1720a. Appropriate measures must be taken to ensure clear identification of the ticket as an electronic transaction throughout all processing operations concerning such ticket.
- 2.** Ranges of serial numbers shall be allocated to BSPs and from BSPs to Agents in accordance with established BSP procedures.
- 3.** Electronic Tickets shall be reported and remitted in accordance with BSP standard procedures.
- 4.** An Electronic Ticket is deemed to have been issued at the time that a serial number is assigned to the reservations record. The date of issuance must be recorded for all transactions.
- 5.** Standard Traffic Documents, as defined in the Passenger Sales Agency Rules, shall be understood to include Electronic Tickets.
- 6.** Where reference is made in the Passenger Sales Agency Agreement and the Passenger Sales Agency Rules to issuance of a Traffic Document, such reference shall be understood to include issuance of an Electronic Ticket.
- 7.** At the time of issuing an Electronic Ticket Agents must provide the passenger with all applicable legal notices and a receipt must be generated and furnished to the passenger by the Agent. When an Agent provides the legal notices these must be in accordance with the guidelines furnished in the BSP Manual for Agents.