SUMMARY OF RESOLUTION AMENDMENTS
45th Passenger Agency Conference

Changes with expedited effectiveness 1 September 2023

This document aims to provide Agents with a high-level summary of upcoming changes to the Passenger Agency Conference Resolutions that were adopted during the recent Passenger Agency Conference that took place between 31 May - 1 June 2023 in Geneva. Agents may refer to the Book of Expedited Resolutions that will provide details of the actual changes in the provisions. This summary is provided for convenience purposes only – in the event of any conflict with the Resolutions, the Resolutions shall control.

Another edition including the changes adopted for normal effectiveness 1 January 2024 will be issued in conjunction with the Book of Finally Adopted Resolutions when it becomes available. Finally, Agents will have the complete list of salient aspects included in the cover page of the next Travel Agent’s Handbook, as usual.

Resolution 846 – NewGen ISS Transition
- Resolution 846 has been amended so that it can be applied to markets under Resolution 800 in which IATA will be implementing a BSP operation and migrating Agents from Resolution 800 to Resolution 812:
  - the title of the Resolution has been amended so that it reads Implementation of BSP
  - reference to 818g has been replaced with 800
  - a new Agent revalidation process has been added under Section 5.2, which includes Agent requirements prior to migrating to Resolution 812

Resolution 850 – Billing and Settlement Plans
- Changes to Resolution 850 have been adopted to accurately reflect actions to be taken by IATA if the Applicant or the Agent fails to provide the requested documentation which would enable IATA to evaluate the compliance with legal requirements and sanctions.
  - New Sections 7.3, 10.1(e), 10.3 have been added to the Resolution.

Resolution 812 – Passenger Sales Agency Rules
- The list of countries governed by Resolution 812 has been updated.
- APJC’s meeting can be conducted virtually with at least 1 face-to-face meeting per year. Section 1.1.4 on Procedures has been amended accordingly.
- The use of Members and Airlines to refer to airlines participating in the BSP is now covered in the definitions using the term BSP Airlines, which refer to IATA Member and non-member airlines participating in a BSP. Term Members has been removed in various Sections of the Resolution and the term country has been replaced with market.
- Clarification that Multi-Country Accreditation model available under Resolution 812 does not apply to Agents participating in the People’s Republic of China. This has been reflected in Section 2.1.1(c).
- Non-compliance with the requirements for authorisation to use Customer Card Payment Method, including PCI DSS has been removed from the list of Administrative Non-compliances. Consequences of PCI DSS non-compliance are now covered in Sections 4.3.12.1 – 4.3.12.3.
- The term False or inaccurate PCI DSS declarations has been replaced with PCI DSS non-compliance. Definition of risk event number 12 has been amended in Section 4.2 as well as Sections 4.3.12 and 5.3.2.3(a) have been amended to reflect this.
- To remove ambiguity in terms of actions taken upon agent’s reinstatement following payment default and to accurately reflect current practice, 5.8.4 and 6.13.1.1 have been amended.
- Section 5.9.3 has been amended to include Zambia as part of the exclusion list of operations for actions when reaching or exceeding the Remittance Holding Capacity. Zimbabwe, Sudan, Sierra Leone and Mauritius were removed from the exception list.
- **BSP Argentina** no longer requires a special post-billing dispute process therefore Section 6.10.2 has been removed. Post-billing dispute as stipulated in 6.10.1 now also applies for Argentina.
- Amendments to Section 6.10.1.7 on Post-billing Dispute procedures have been introduced to provide clear provisions for all parties. There is no change in the process.
- New conditions have been added for terminated Agents who wish to be reinstated to the Agency List within the following 60 days of its termination. New Section 13.6 has been added.
- Several amendments have been incorporated to the permanent financial assessment criteria for multi-country Agents, as provisioned under Resolution 812, Attachment ‘E’.
  - Section 2.7 removes the duplicity of the passing criteria to avoid future misalignments in which the wording states a specific failing criteria “3 or more standard ratios”, while Appendix A states a different number of ratios (for example the current section 1 in the appendix states “4 Fails = Total Fail”).
  - Section 2.9 has been amended to reflect there will be 4 quarterly assessments instead of 3 per year in addition to the annual assessment.
  - Cash and Cash equivalents may be considered as Unused Credit Facilities as defined in the Notes of Appendix A.
  - New definitions for interest expense, interest coverage rate and unused credit facilities have been added in the Appendix A.
  - Risk Events have been removed from the financial criteria in Appendix A as they are already considered under the Risk History Assessment.
  - Section 6 - Trend Analysis has been integrated under the section of Historical Financial Analysis as an alternative requirement when free cash flow falls below 0.
  - Net income ratios have been replaced with interest coverage ratio to better suit the purpose of the assessment of Agents’ ability to fulfil their BSP payments.
  - Section 5 related to stock prices has been removed to ensure equitable assessment for both listed and unlisted global entities.
- Attachment ‘I’ has been amended to reflect changes in ‘Number of days in period’ and ‘Days to remittance date’ for Pakistan and Rwanda. Guam has been removed from Attachment ‘I’ as it belongs to US territory to which the IATA Agency Programme does not apply. The official name of Turkey has been changed to Türkiye.

### Resolution 818g – Passenger Sales Agency Rules

- List of countries governed by 818g has been updated for Area 1, Area 2, Area 3.
- New conditions have been added for terminated Agents who wish to be reinstated to the Agency List within the following 60 days of its termination. New Section 13.7 has been added.
- Amendments to Section 1.11.1.7 of Attachment ‘A’ on Post-billing Dispute procedures have been introduced to provide clear provisions for all parties. There is no change in the process.

### Resolution 866 – Definitions of Terms used in Passenger Agency Programme Resolutions

Amendments in definition of ‘Appointed’ have been introduced so it is aligned with the change from Member to BSP Airline. Definition of ‘Charges’ has been amended to include reference to Resolution 812.

### Resolution 800 – Passenger Sales Agency Rules

- List of countries governed by 800 has been updated.
- New conditions have been added for terminated Agents who wish to be reinstated to the Agency List within the following 60 days of its termination. New Section 14.6 has been added.

### Resolution 896 – Alternative Transfer Method providers & alternative transfer methods (Transparency in Payments transaction)

- Section 6 has been removed following the discontinuation of the TIP Oversight Body.
RESOLUTIONS ADOPTED AT THE
FORTY FIFTH PASSENGER AGENCY CONFERENCE

Geneva, Switzerland, 31 May-1 June 2023

FOR EXPEDITED IMPLEMENTATION

PAC/Reso/988

Paseo de la Castellana 95
28046 Madrid
Spain
MEMORANDUM
PAC/Reso/988

To: All Members, Passenger Agency Conference
   Accredited Representatives

From: Director GDC Operations, CFDS

Date: 6 July 2023

Subject: FORTY FIFTH PASSENGER AGENCY CONFERENCE (PAConf/45)
        Geneva, Switzerland, 31 May - 1 June 2023
        ADOPTED RESOLUTIONS FOR EXPEDITED IMPLEMENTATION

1. Attached are the expedited Resolutions adopted at PAConf/45, 31 May-1 June 2023.

2. Members are requested kindly to file these Resolutions with their respective Government authorities, where required, and to advise this office of such authorities' reactions when received.

3. The filing period is 15-30 July 2023 for effectiveness 1 September 2023 (unless otherwise indicated).

4. You are reminded that these Resolutions will be declared effective upon receipt of the required Government approvals, in accordance with Resolutions 001 and 006.

Juan Antonio Rodriguez
Director FDS Operations, GDC
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ITEM R1 – PROPOSED PROVISIONS FOR IMPLEMENTATION OF BSP MARKETS FROM R800 TO R812

M/... IATA Secretariat introduced the paper and explained it intends to amend Resolution 846 so that it can be applied to markets in which IATA will be implementing a BSP operation and migrating Agents from Resolution 800 to Resolution 812.

M/... To accommodate this, it has been proposed to amend the title of the Resolution so that it reads Implementation of BSP and amend several paragraphs of the Resolution.

M/... There were no objections and on a formal vote, Conference adopted the changes to the Resolution 846 as shown in the agenda paper for expedited effectiveness of 1 September 2023.

ITEM R3 – REGULATORY AND LEGAL COMPLIANCE

M/... IATA Legal explained that IATA was subject to various regulatory requirements regarding its settlement systems and accreditation activities, products, and services. Therefore, it must always ensure to take appropriate actions to comply with any applicable anti-money laundering, sanctions or other legal requirements. Current provisions of the Passenger Agency Programme do not establish clear rule what actions IATA should take against Agents, Airlines or other participants to the programme who fail to comply with sanctions and legal requirements.

M/... Amendments to Resolution 812 and 850 have been proposed to accurately reflect actions to be taken to comply with any applicable anti-money laundering, sanctions or other regulatory or legal requirements.

Furthermore, the amended Resolutions now define actions IATA must take if the Applicant or participant in the BSP does not comply or fails to provide the requested documentation which would enable IATA to evaluate the compliance with legal requirements.

M/... On a formal vote, Conference unanimously adopted the changes to the resolution as shown in the agenda paper for expedited effectiveness of 1 September 2023.

ITEM R5 - AMENDMENTS TO RESOLUTIONS 812, 818G, BSPLINK MANUAL FOR AGENTS AND AIRLINES

M/... The item was raised by a Conference delegate who explained that as per current post-billing dispute process, an Agent receives a payment for a disputed amount even though the agent had provided no response during the dispute process.

M/... To allow for a fair treatment for the disputed amounts held by IATA, if one party fails to respond to another, it is proposed to amend Section 6.10.1.7 of Resolution 812 and Section 1.11.1.7, Attachment 'A' of Resolution 818g, as well as the BSPLink Manual for Agents.
M/...The Chairman highlighted that the PAPGJC Travel Agent representatives had a comment and wanted to make sure that the reason for a dispute will continue to be substantiated and the prescribed period will continue to be 30 days. This period is also prescribed in section 6.10.1.5 of Reso 812 and Section 1.11.1.5 of Reso 818g, Attachment ‘A’.

M/...The Secretariat reminded the delegates that BSPLink manual is an internal guideline that IATA produces and makes it available to both Agents and Airlines and that it was not for the Conference to vote on the changes performed in this Manual.

M/...IATA confirmed that BSP manual as well as BSPLink manual will be amended in accordance with the adopted Resolution changes.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolutions as shown in the agenda paper for normal effectiveness of 1 September 2023.

ITEM R7 - POST-BILLING DISPUTE PROCESS-BSP ARGENTINA

M/... IATA Secretariat explained that for many years and due to technical limitations BSP Argentina had a different Post-billing dispute mechanism from other BSP markets. As technical limitations have been successfully removed, this BSP no longer requires a different mechanism and thus can be incorporated in the global one. This agenda item intends to amend Resolution 812 by removing the exception for Argentina from the title in Section 6.10.1 and by removing the entire Section 6.10.2.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolutions as shown in the agenda paper for normal effectiveness of 1 September 2023.

ITEM R10 - DISCONTINUATION OF THE TIP OVERSIGHT BODY

M/... The item was raised by IATA Secretariat who explained that during the implementation of Transparency in Payments (TIP), the Conference adopted the creation of an oversight body to which IATA would report its activities on TIP. The main objective for this body was to review the enlistment of Alternative Method Providers and the enrolment of their products, during the initial stages of TIP. During the last meeting of the Oversight Body in March 2023 it was decided that these meetings were no longer needed and instead, IATA should continue reporting TIP activities and statistics to the Passenger Agency Programme Joint Council (PAPGJC). It has been proposed to remove Section 6 of Resolution 896 Attachment ‘A’.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for effectiveness of 1 September 2023.

ITEM R11 - REINSTATMENT AFTER TERMINATION

M/... IATA explained that this was a revised paper, as there was a wrong reference in the originally proposed changes under Resolution 800, paragraph 14.6.2, where reference was made to Attachment ‘A’, section 1.7.1 instead of Resolution 832, Section 1.7.1. There was also a wrong reference in the Resolution 812, which referred to Attachment ‘A’ section 1.7.1 instead of Resolution 812, section 6.6.2. In Resolution 818g the letters of the sections (b) and (c) have been replaced with (a) and (b).

M/... IATA Secretariat explained that as per current process, whenever an Agent is in default, the Agent is terminated on the last day of the following month. If that Agent wants to be re-accredited or reinstated, the agent needs to go through the whole accreditation process. This proposal intends to facilitate the reincorporation of an Agent to the IATA Agency list. Therefore, the Agent is no longer required to go through the entire accreditation
process, as long as the Agent has no outstanding amounts and has an active Financial Security in place. Agents under Resolution 812 must not have any active Risk Events related to default or prejudiced collection of funds.

M/...IATA Secretariat clarified that Airlines will be informed of the reinstatement through the IATA e-bulletin and that IATA is not returning the Ticketing Authority to the Agent but rather reinstating the Agent as an accredited Agent. Assignment of Ticketing Authorities to an agent continues to be each airline’s responsibility.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda with the effectiveness date 1 September 2023.

**ITEM R12 - RISK EVENTS-FALSE/INACCURATE PCI DSS DECLARATION**

M/... IATA Secretariat highlighted that the current wording in the Resolution has not been clear enough and fails to explain that in the event an Agent provides false or inaccurate PCI DSS declaration, a risk event is registered in the Agent’s risk history. IATA has therefore worked on the revised wording under the Resolution 812 to clarify this.

M/... Furthermore, IATA Secretariat raised a concern that current definition of the Risk event only covers a scenario of false or inaccurate PCI DSS declaration and does not cover a scenario when an Agent either fails to renew its PCI DSS certification prior to its expiration or fails to declare its PCI DSS status but issues credit card transactions.

For this reason, IATA proposed to replace current terminology of *False/Inaccurate PCI DSS Declaration* with *PCI DSS non-compliance*. Amendments in the Resolution 812 are proposed to reflect this.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for normal effectiveness of 1 September 2023.

**ITEM R13 - MULTI-COUNTRY FINANCIAL CRITERIA**

M/... The proposal was presented by the Chairman of the Multi-country Financial Criteria Working Group (MFCWG) at the Paconf Open Session. The working group was set up last year to discuss and review multi-country financial criteria. It met on 9 occasions and reviewed a total of 49 financial criteria.

M/... The MFCWG proposed changes to Resolution 812 Attachment ‘E’ to include a plan for phasing out PSG COVID relief measures provided to GoGlobal agents as well as amendments to the Financial Criteria. The Chairman mentioned that the main objective of the discussions was to improve the current criteria so that it is fit for purpose and detects true financial risk and minimizes false positive results.

M/... The Chairman mentioned that PSG129 in its meeting in March this year rejected the proposal indicating that 2 consecutive quarterly assessment would be needed to fail the assessment. This has been therefore removed from Multi-country Financial Criteria Working Group’s original proposal. In addition to the proposed changes to the financial ratios, it has been proposed to have 4 quarterly assessments per year in addition to the annual assessment, instead of 3, to allow more timely assessment on the final quarter of the year rather than a delayed assessment that takes place only when the annual financial statements are ready.

M/... The Chairman of the Conference thanked the Chairman of the MFCWG for attending the PACconf Open Session. During the formal PAC session and on a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for normal effectiveness of 1 September 2023.
ITEM R16 - IATA EASYPAY – ZAMBIA

M/... IATA shared an update on the status of IATA Easypay in Zambia and highlighted that there are several operational issues which prevents IATA from running the current IEP model in the market. Furthermore, regulatory constraints prevent the implementation of an alternative IEP Model in BSP Zambia.

M/... As there are no options to continue operating IATA Easypay in Zambia, it is proposed to include this market under Resolution 812 Section 5.9.3 as part of the exclusion list of operations for actions when an Agent reaches or exceeds its Remittance Holding Capacity.

M/... On a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for normal effectiveness of 1 September 2023.

ITEM R17 - EDITORIAL CHANGES TO RESOLUTIONS 812 AND 866

M/... IATA Secretariat presented the paper explaining that the proposed changes refer to editorial amendments under Resolution 812 where in several sections the term Member is to be replaced with BSP Airline.

M/... IATA Secretariat highlighted that in the revised version of the paper it was proposed to amend the definition of Appointed in Resolution 866 so that it is aligned with the change from Member to BSP Airline.

M/... The Delegates had no concerns with the proposed changes and on a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for effectiveness of 1 September 2023.

ITEM R18 - EDITORIAL CHANGES TO RESOLUTION 812

M/... IATA Secretariat explained that several editorial changes have been proposed within Resolution 812 to ensure that the preambles of Resolutions 800, 812 and 818g correctly reflect the markets migrated from one passenger agency resolution to another. The term country has been replaced with market as well as the official name of Turkey has been replaced with Türkiye. Ambiguity in terms of actions taken upon agent’s reinstatement has been removed to accurately reflect current practice.

M/... The Delegates had no concerns with the proposed changes and on a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for normal effectiveness of 1 September 2023.

L1.1 PAKISTAN - CHANGES IN BSP CYCLE AND AMENDMENT OF LFC

M/... A Member who participates in the local APJC explained that APJC Pakistan proposed an introduction of weekly remittance frequency in the market, which would become effective on 1 September 2024. Consequently, APJC proposed amendments to Resolution 812, Attachment ‘I’ to reduce the period between the end of the reporting period and the remittance date to 7 days.

M/... As an interim solution it has been proposed to implement remittance cycle 3 times per month from 1 September 2023 until 1 September 2024. This would reduce the period between the end of the reporting period and the remittance date to 10 days.
A delegate asked the Conference for earlier implementation of the 3 times per month cycle, on 1 August 2023 instead of 1 September 2023. IATA Secretariat confirmed an earlier effectiveness of the proposal was not possible, as the earliest effectiveness of PAC/45 proposals adopted was 1 September 2023.

No other concerns were raised by the Delegates and on a formal vote, Conference unanimously adopted the changes to the Resolution as shown in the agenda paper for normal effectiveness of 1 September 2023.

AOB

C1.1 – APJC MEETINGS

IATA Secretariat introduced the item which allows APJCs to continue with virtual meetings, with at least one mandatory face-to-face meeting per year. It was highlighted that use of camera/video is mandatory during the virtual meetings.

The delegates agreed to submit the proposal to the post-Conference mail vote where the proposal was adopted.

C1.2 – EDITORIAL CHANGES IN RESOLUTION 812 FOR CHINA

The agenda item intended to amend Resolution 812 to clearly state that Multi-Country Accreditation model available under Resolution 812 does not apply to Agents participating in the People’s Republic of China.

A delegate asked why the Multi-country Accreditation model was not included in People's Republic of China. IATA Secretariat replied that during the initial stage of New Gen ISS, the Conference had agreed not to include this accreditation model, however this exclusion was not included in Resolution 812.

There was no opposition on the floor. The item was submitted to the post-Conference mail vote for consideration and was adopted.

C1.5 – EDITORIAL CHANGE TO RESOLUTION 866 (CHARGES DEFINITION)

The agenda item intended to complete the current definition of Charges in Resolution 866 by adding reference to Resolution 812.

The Conference delegates present did not show any opposition. The item was submitted to the post-Conference mail vote for consideration and was adopted.

C1.6 – EDITORIAL CHANGE TO ATTACHMENT ‘I’ OF THE RESOLUTION 812

IATA Secretariat provided reasons for the proposal remove Guam, a US territory, from the PAC Resolutions.

IATA Legal added that IATA’s Agency Programme does not apply in the US or its territories or operates its BSP in Guam, which is part of US territory. However, at the request of the airlines, IATA operates a separate program, called AIRS, in Guam and Northern Mariana Islands (US Territories), but are not governed by the IATA Agency Resolutions, and the agents have not signed the standard PSAA but rather an AIRS participation agreement. IATA sought to move the AIRS program towards alignment with 812, in order to make operations more efficient. With this in mind, IATA sought permission from the US DOT to implement 812 in Guam, to which no response was received.
M/...Chairman asked IATA to include these details in the Post-conference Mail vote for PAC consideration.

M/... The Conference delegates present did not show any opposition, therefore, the item was submitted for the post-Conference mail vote for consideration, which resulted in being adopted.

**C1.9 – IATA EASYPAY MAURITIUS, SIERRA LEONE, SUDAN, ZIMBABWE**

M/... IATA provided an update on the status of IATA Easypay in Mauritius, Sierra Leone and Sudan. It was explained that IATA Easypay will soon be available in Sierra Leone and Mauritius. For that reason, it is proposed to remove these markets from the exception of Resolution 812 Section 5.3.9.

IATA Easypay has been active in Zimbabwe since December 2021 therefore the above exception to Resolution is not required for this market. It is proposed to remove Zimbabwe from the exception list.

IATA Secretariat reminded the delegates of the temporary suspension of the BSP in Sudan considering the civil war in the country. As per IATA Legal it is proposed to remove this market from the exception list of Resolution 812 Section 5.3.9.

M/... There was no opposition on the floor. The item was submitted to the post-Conference mail vote for consideration and was adopted.
### OUTLINE OF CONTENTS AND STATUS OF EFFECTIVENESS

Expedited Resolutions adopted at:

Forty-Fifth Passenger Agency Conference (PACconf/45)

31 May-1 June 2023

Intended Effective Date: 1 September 2023

(Unless stated otherwise)

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WHEREAS IATA is developing a New Generation of IATA Settlement Systems (NewGen ISS) aimed at transforming the current ISS business model through the introduction of various new features including a range of accreditation models, an enhanced risk management process, global default insurance and IATA EasyPay, a new industry payment method;

WHEREAS the NewGen ISS framework and rules have been incorporated into Resolution 812 and Resolution 812a;

WHEREAS IATA has obtained the necessary approvals to operate a Billing & Settlement Plan in a market in which IATA Accredited Agents are governed under Resolution 800;

WHEREAS Resolution 812 will be applicable in those countries currently under the 818g800 set of Sales Agency Rules, and will replace Resolution 818g800;

WHEREAS the Passenger Agency Conference recognises that specific parameters must be met before Resolution 812 becomes effective in a market; it is

RESOLVED that,

1. The Agency Administrator will establish the date upon which a market/region is migrated to Resolution 812 with consideration of the following parameters:

(a) Readiness of the carriers participating in the market, representing a minimum of 65% of BSP volumes, for the NewGen ISS related changes;

(b) Readiness of the Ticketing System Providers (TSPs) participating in the BSP, representing at least 65% of BSP volumes, with the necessary technical developments;

(c) IATA’s internal operational readiness for the components of NewGen ISS;

(d) Readiness and availability of the IATA EasyPay System of the existing IATA Accredited Agents in the market;

(e) Compliance with any local laws or other regulatory requirements.

2. Notwithstanding, where the above conditions cannot be met, the Agency Administrator may, in consultation with and with the approval of the PSG, establish the date upon which a market/region will be migrated to Resolution 812.

3. Notwithstanding, the Agency Administrator may, in consultation with and with the approval of the PSG, establish an earlier date for the implementation of Alternative Transfer Method rules in a market in accordance with the provisions of Resolution 896. Notification will be given to all BSP Airlines and to all Accredited Agents of the implementation date in the respective market no later than 60 days before such date.
4. Notwithstanding the above, upon implementation of Resolution 812 in a market, the Agency Administrator may, in consultation with and with the approval of PSG, delay the implementation of Resolution 812a. In such cases, the consent for use of Alternative Transfer Methods will be managed bilaterally between individual BSP Airlines and Agents. Notification will be given to all BSP Airlines and to all Accredited Agents of the implementation of Resolution 812a in the respective market no later than 60 days before such date.

5. Prior to implementation of Resolution 812 in a market:

5.1 Notification will be given to all BSP Airlines and to all Accredited Agents of the implementation date in the respective market no later than 90 days before such date.

5.2 No later than 60 days before such date, IATA will:

(i) Conduct a revalidation process for all existing IATA Accredited Agents in accordance with the provisions under Resolution 812 section 3.2.4.1 (b). IATA Accredited Agents with any unreported changes identified during this process will not incur any Risk Events per Resolution 812 section 4.2, nor will any actions as described under section 10.11 apply if the changes are declared during this process. If IATA becomes aware of such changes after this exercise is concluded, all provisions under Resolution 812 shall apply.

(ii) Determine the minimum Financial Security required for each existing IATA Accredited Agent using the Local Financial Criteria or Resolution 800f where such criteria are absent and inform all Agents on the necessary requirements in accordance with Resolution 812 section 2.5.6 and 2.5.7.

(iii) Revalidate any Financial Security it has on hand to assure that they are in an acceptable format and compliant with Resolution 850p.

5.3 IATA will make available the BSP Manual for Agents via the IATA Customer Portal no later than 30 days before the implementation date.

5.4 IATA will assess the Risk Status of all Agents and assign a Remittance Holding Capacity, in accordance with the provisions of Resolution 812 section 5. The assignation of the Risk Status will include a Risk History Assessment, and will consider any events incurred by the Agent which constitute Risk Events per Resolution 812 section 4.2 and which have not expired on the day Resolution 812 becomes effective in that market.

5.5 IATA will distribute to all Agents in the market any relevant information in relation to their operation in the BSP under Resolution 812, including but not limited to applicable Financial Security requirements, Risk Status and Remittance Holding Capacity.

6. Upon implementation of Resolution 812, Resolution 818g will no longer apply in that particular market.

7. In the event that the Local Financial Criteria of a market/region conflicts with the provisions of Resolution 812 once implemented in a market, Resolution 010 will be referenced and the Hierarchy of Sources applied.

8. Each APJC must, where Resolution 812 has been implemented, preferably in advance but at minimum within twelve months following implementation of Resolution 812 NewGen ISS in the applicable BSP(s), review its Local Financial Criteria.
Amend Resolution 850 as shown below:

Billing and Settlement Plans

[...]

RESOLVED that:

All BSP Airlines are required to comply with sections 6.7 and 8.7 by no later than 31 December 2021 when reporting Standard Traffic Documents to the BSP.

[...]

6. PARTICIPATION BY MEMBERS

[...]

6.8 IATA must not be prohibited from doing business with the Member or reasonably consider that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements.

6.8.9 Members reporting transactions through the BSP that result from an Offer must ensure that their system is capable of the following functions:

6.8.9.1 the ability to prohibit the issuance of the Standard Traffic Document through real-time information as provided by IATA of an Agent’s status:

   (i) an Approved Location is removed from the Agency List, declared in default, or has its Ticketing Authority removed in accordance with the Sales Agency Rules or,

   (ii) the BSP Member has withdrawn its authority from the Approved Locations to issue Standard Traffic Documents on its behalf.

6.8.9.2 the ability to activate or restrict a form of payment for any issuance of Standard Traffic Documents using real-time information as provided by IATA of an Agent’s status.

6.8.9.3 the ability to provide IATA with the data required to enable real-time sales monitoring of Agent’s sales of Standard Traffic Documents reported through the BSP.

7. PARTICIPATION BY AGENTS

7.1 Where a BSP is implemented, the IATA shall so advise all Agents in the area and shall inform the Agents of how their participation in the BSP affects their work methods.
7.2 Only IATA Accredited Agents normally participate in a BSP. However, IATA may allow domestic-only non-IATA Agents to use the accounting and other technical facilities of a BSP as discussed in subparagraph 12.1 of this Resolution, provided a business case has been conducted, as provided in Paragraph 5 above, and such business case supports such use.

7.3 Domestic-only non-IATA Agents will not be allowed to participate in a BSP (or, if active, their participation will be terminated) if IATA is prohibited from doing business with that domestic-only non-IATA Agent or reasonably considers that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements.

8. PARTICIPATION BY NON-MEMBER AIRLINES

[...]

8.8 IATA must not be prohibited from doing business with the Member or reasonably consider that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements.

8.89 non-Member airlines reporting transactions through the BSP that result from an Offer must ensure that their system is capable of the following functions:

8.89.1 the ability to prohibit the issuance of the Standard Traffic Document through real-time information as provided by IATA of an Agent’s status:

(i) an Approved Location is removed from the Agency List, declared in default, or has its Ticketing Authority removed in accordance with the Sales Agency Rules or,

(ii) the BSP Member has withdrawn its authority from the Approved Locations to issue Standard Traffic Documents on its behalf.

8.89.2 the ability to activate or restrict a form of payment for any issuance of Standard Traffic Documents using real-time information as provided by IATA of an Agent’s status.

8.89.3 the ability to provide IATA with the data required to enable real-time sales monitoring of Agent’s sales of Standard Traffic Documents reported through the BSP.

9. PARTICIPATION BY GENERAL SALES AGENTS (GSAs)

Each BSP Airline participating in a BSP shall have the facility to have its non-airline GSAs report its sales through the BSP and to remit either through the BSP or directly to the Principal, subject to the conclusion of an agreement for the provision of BSP services to the BSP airline's GSA, between IATA and the BSP Airline, containing the conditions for such participation. The GSA shall not be allowed to participate (or if active, its participation shall be immediately suspended) if IATA is prohibited from doing business with the GSA or reasonably considers that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements or if the GSA fails to comply with any request from IATA for documentation required to confirm the same.

10. PARTICIPATION BY AIRPORT HANDLING AGENTS

[...]

10.1(e) if IATA is not prohibited from doing business with the airport handling agent and does not reasonably consider that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements;

10.1(f) agrees to submit Agency Sales Data and effect remittances in respect of Standard Traffic Documents issued in accordance with IATA instructions, and

10.1(f) executes an agreement with IATA governing the terms of its authorization to be supplied with and issue Standard Traffic Documents;
10.2 upon approval, such airport handling agents may be supplied with and issue Standard Traffic Documents.

10.3 The airport handling agent’s participation shall be immediately terminated and its ability to be supplied with and issue Standard Traffic Documents immediately removed if IATA is prohibited from doing business with the airport handling agent or reasonably considers that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements or if the airport handling agent fails to comply with any request from IATA for documentation required to confirm the same.

15. SUSPENSION OF BSP AIRLINE

Notwithstanding Paragraph 14 of this Resolution, IATA may immediately suspend (without a notification or other waiting period) a BSP Airline’s participation in some or all BSPs under any of the following circumstances:

15.1(a) the BSP Airline fails to pay any amount due in relation to a BSP settlement, as provided for in subparagraphs 6.2 or 8.3 above; or

15.1(b) the BSP Airline ceases all scheduled passenger operations, either temporarily (including where such operations are planned for future dates but are not currently being flown) or permanently, due to financial or other reasons, or otherwise no longer meets the requirements for participation in the BSP as described in Paragraphs 6 and 8 of this Resolution; or

15.1(c) the BSP Airline becomes subject to formal bankruptcy, moratorium of debt, reorganization, liquidation, or similar proceedings; or

15.1(d) the BSP Airline defaults on a material obligation to the BSP under the Resolutions or other agreements governing its participation in the BSP, or

15.1(e) if the BSP Airline does not have a valid designator/prefix and accounting code assigned by IATA; or

15.1(f) if the BSP Airline is suspended from any of the other settlement systems provided by IATA, including the IATA Clearing House and the Cargo Accounts Settlement System;

15.1(g) if IATA is prohibited from doing business with the BSP Airline or reasonably considers that doing so would pose an undue risk to IATA under applicable legal or regulatory requirements or if the BSP Airline fails to comply with any reasonable request from IATA for documentation required to confirm the same; or

15.1(h) if IATA otherwise determines that there are sufficient financial or legal grounds—including outstanding amounts owed to IATA in connection with its other settlement services or otherwise—to suspend the BSP Airline, in light of the financial or legal risk to the BSP.
This Resolution is applicable in the following market and regions:

Area 1: Argentina, Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Brazil, British Virgin Islands, Canada, Cayman Islands, Chile, Colombia, Costa Rica, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, French Guiana, Grenada, Guadeloupe, Guyana, Guatemala, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, St. Eustatius, St. Maarten (Dutch part), Saba, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Uruguay.


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

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

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

[...]

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 BSP 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 BSP Airline representative may attend the APJC as an observer at the discretion of the Chairman, whose approval shall not be unreasonably withheld. Observers are allowed to participate with the permission of the Chairman and contribute in the discussions. Members/Airlines BSP 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 Chairman, whose approval shall not be unreasonably withheld.

1.1.1.3 IATA as an ex officio member; provided that the number of Members, BSP 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;

…/

1.1.4 Procedures

The Council may meet virtually where permitted in its Code of Conduct and the technology used permits visual (video) conferencing. At least one meeting each year, however, shall be in-person, meet when required and The Council 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.

…/

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 (except for Agents in People’s Republic of China)

[...]

2.2.2.1 The Applicant must be a resident of, incorporated in or registered in the country market 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 market of the proposed Head Entity.

[...]

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 market where the Applicant resides, is incorporated or registered.
2.2.6 Anti-money Laundering Regulatory and Legal Compliance

2.2.6.1 The Applicant must provide any documentation required by IATA in order to comply with applicable anti-money laundering, sanctions, or other regulatory or legal requirements.

2.2.6.2 The application for Accreditation may not be approved if IATA is prohibited from doing business with the Applicant or reasonably considers that doing so would pose an undue risk to IATA under applicable regulatory or legal requirements.

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 market 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 market of the proposed Head 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 market of the Head Entity;

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 market 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 market 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 market of location.

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 market applicable, together with the full address or web site address (URL) if no physical location;
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 BSP Airline Member, where the BSP Airline Member or BSP Airline’s Members’ parent company holds greater than 50% of the equity of the Applicant or the Applicant’s parent company, the BSP Airline’s Members’ sales will not be included in the calculation of the Sales at Risk under the Local Financial Criteria or Multi-Country Financial Criteria for the Applicant (as applicable).

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.

2.9.6 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 BSP Airlines 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.

2.10 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 with markets where the Agency Administrator is not authorised to Appoint Agents; or

(b) alternatively, a Member or BSP Airline may deliver to such Agent a Certificate of Appointment in the form prescribed by the Conference in Resolution 820.

2.10.1.2 An BSP Airline may Appoint an Accredited Agent in accordance with the provisions of Resolution 850, Attachment ‘E’ Subparagraph 5(b)(ii).

2.10.1.3 An Appointment made under section 2.10.1.1 or 2.10.1.2 will, unless otherwise specified, cover the Head Entity and each Associate Entity of the Agent.

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 BSP Airlines 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

Section 3—Accreditation: General Conditions and Administrative Non-Compliances

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 Agreement.

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.

3.3.2.3 If the Administrative Non-Compliance consists of a failure to provide the information required to comply with section 3.2.1.2 or section 3.2.3, and such information is necessary for IATA to determine whether it is permitted to continue to do business with the Agent as described in section 2.2.6.2, IATA may shorten the 30 day periods contained in sections 3.3.2.1 and 3.3.2.2 as necessary to enable IATA to meet its legal or regulatory requirements. In such an event, the request for information from IATA shall clearly indicate to the Agent the reduced deadline and the reason for the reduction.

[...]

4.2 DEFINITION OF RISK EVENTS

<table>
<thead>
<tr>
<th>Risk Management Related Events</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>11. Change of Head Entity’s location to another country market</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>12. PCI DSS non-compliance False or inaccurate PCI DSS declarations Failure by the Agent using Customer Cards Payment Method to comply with sections 2.6.3.1–2.6.3.2 and Resolution 890 section 7.2, and are using Customer Cards Payment Method</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

[...]

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 the 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.

[...]

4.3.11 Change of a Head Entity's Location to Another country market

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

4.3.12 False or Inaccurate PCI DSS Declarations PCI DSS non-compliance

4.3.12.1 If the event of a PCI DSS non-compliance Risk Event of a false or inaccurate PCI DSS declaration occurs, a Risk Event shall be registered as defined in Section 4.2 the provisions and consequences set out in section of 3.3.2.3 will apply.  

4.3.12.2 If the Risk Event for PCI DSS non-compliance of a false or inaccurate PCI DSS declaration results in a change of Risk Status, conditions of Section 5.2.1 will apply. In addition, IATA will immediately restrict the Agent's use of the Customer Card Payment Method. 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, IATA will inform the BSP Airlines, for any further action to be taken by them.

4.3.12.3 Such restriction will remain in place until the Agent has demonstrated to IATA’s satisfaction that the Agent is compliant with all applicable requirements for authorisation to use the Customer Card Payment Method.

.../

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.

.../
5.3.2 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) PCI DSS non-compliance \textit{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 \textit{country market};
   (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.

[...]

5.8.4 Agent Reinstatement Following a Payment Default

5.8.4.1 Where the Agent has been reinstated to the Agency List 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 to the Agency List Agent's Ticketing Authority.

[...]

5.9.2 Remittance Holding Capacity Monitoring

[...]

5.9.3 Reaching or Exceeding the Remittance Holding Capacity (Except Angola, Antigua and Barbuda, Aruba, Armenia, Bahamas, Barbados, Bonaire, Saba, St. Eustatus, Cayman Islands, Curacao, Dominica, Fiji, French Polynesia, Georgia, Grenada, Guyana, Haiti, Jamaica, Macao (SAR, China), Malawi, Marshall Islands, Mauritania, \textit{Mauritius}, Micronesia (Federal
6.6 RISK EVENTS AND PAYMENT DEFAULTS

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 Attachment "H" of this Resolution for:

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

6.9.3.4 If the Agent is owned by a BSP Airline Member, where the BSP Airline Member or BSP Airline’s 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 BSP Airline 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 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 BSP Airline Member, where the BSP Airline Member or BSP Airline’s 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 BSP Airline 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.
6.10.1.7 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 ultimately agrees with this, the Airline’s 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.

c) Where no response is received from the Airline within 30 days the deadlines prescribed in Section 6.10.1.5, the dispute is deemed settled in favour of the Agent and the disputed amount will be paid to the Agent.

d) Where no response is received from the Agent within the deadlines prescribed in Section 6.10.1.5, the dispute is deemed settled in favour of the Airline and the disputed amount will be paid to the Airline.

e) Otherwise, where no agreement can be reached between the Airline and the Agent, 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 DISPUTES (Argentina only)

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 6.10.2 DISPUTES (Russian Federation only)

6.10.3.1 6.10.2.1 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 6.10.2.2 If the dispute has been rejected by the Airline without sufficient grounds for such rejection, the Agent may submit an official request in writing to the Agency Administrator, who will assess the request and issue an ACM for the amount of the dispute on behalf of the Airline if deemed appropriate.

[...]
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 13 and 6.12, IATA will reinstate the Agent to the Agency List’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.

[..]

10.3.4 Other Changes Requiring a New Passenger Sales Agency Agreement

[..]

(e) a change of Head Entity location to another country market for the Agent holding Standard Accreditation, in accordance with section 10.10.3.

[..]

<table>
<thead>
<tr>
<th>Change of accreditation type</th>
<th>The Agent must:</th>
</tr>
</thead>
<tbody>
<tr>
<td>To:</td>
<td></td>
</tr>
<tr>
<td>Standard Accreditation with No Cash Facility</td>
<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>
</tr>
<tr>
<td>Standard Accreditation with Cash Facility</td>
<td>•Comply with the requirements for authorisation to use the Cash Payment Method in accordance with the provisions of section 2.5.</td>
</tr>
</tbody>
</table>
| Standard Accreditation with no Cash Facility | •Execute a new Passenger Sales Agency Agreement for each Head Entity by country market, 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  
 •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. |
| Standard Accreditation with Cash Facility | •Execute a new Passenger Sales Agency Agreement for each Head Entity by country market, and the provisions of section 10.3 will apply;  
 •Comply with the requirements for Standard Accreditation and authorisation to use the Cash Payment Method, in accordance with the provisions of section 2.3 and 2.5 |
10.10 CHANGE OF HEAD ENTITY LOCATION TO ANOTHER COUNTRY MARKET

10.10.1 When the Head Entity of an Agent moves to another country market, 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 market 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 market 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 market.

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 market to another without prior notification to IATA, IATA will issue a Termination Notice and remove the Agent's Ticketing Authority pending review 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.

[...]

10.11.5 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 market, IATA will charge the Agent a late notification fee.

[...]

12.3.3 The place of arbitration will be in the country market 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 market are in conflict with the effect of section 12.3.5, then:

[...]

Section 13—Removal of Accreditation

[...]

Page 25  Filing Period (15-30 July 2023)  Effective/Implementation Date (1 September 2023)
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 market 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 market of that Associate Entity, issue a Termination Notice to the Agent.

[..]

13.2.8 Regulatory and Legal Compliance

13.2.8.1 If IATA is prohibited from doing business with the Agent or reasonably considers that doing so would pose an undue risk to IATA under applicable regulatory or legal requirements, it will issue a Termination Notice to the Agent.

[..]

13.6 REINSTATEMENT AFTER TERMINATION

13.6.1 In the event the Agent is removed from the Agency List in accordance with any of the provisions of these Rules, IATA may reinstate the Agent to the Agency List within the following 60 days of its termination, provided that the below conditions are met. In such event the BSP Airlines may, at 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:

(a) All Accountable Transactions for any current or future Billing Period(s) as well as any outstanding amount related to Charges, as specified in Resolution 812, section 6.6.2 are settled;

(b) when applicable, the Financial Security held prior to the termination is re-issued and valid in accordance with Resolution 850p; and

(c) the Agent does not have any active Risk Event under section 4.2, type 3. Payment Default and/or type 10. Prejudiced collection of funds.

13.6.7 RELINQUISHMENT OF ACCREDITATION OR BSP AIRLINE APPOINTMENT BY THE AGENT

13.6.7.1 Relinquishment of Accreditation

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

13.6.7.1.2 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.

13.6.7.1.3 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.

13.6.7.2 Relinquishment of BSP Airline Appointment
13.67.2.1 If the Agent voluntarily relinquishes a BSP Airline’s appointment, it must so notify the respective BSP Airline in writing.

13.78 ACCRUED RIGHTS AND OBLIGATIONS CONTINUE

13.78.1 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.

Attachment ‘B’

[...]

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 market, give:

[...]

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 or locations in the People’s Republic of China.

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);
Resolution 812

(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 results in a “fail” for the corresponding section. To pass the annual Financial Assessment, the Agent must pass all sections. The ratios for the Financial Assessment are provided within Appendix A. The ratios are split into sections, each of which must be passed by the Agent in order to have a satisfactory overall Financial Assessment. A failure of a single “key” ratio results in failure of the relevant section. Each section also provides a threshold for the number of failures of “standard” ratios, which if reached results in failure of the relevant section.

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 all four 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’ Appendix A, 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.
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.

Appendix ‘A’ to the Multi-Country Financial Criteria

Notes

All references to Cash and Cash equivalent in this criteria may consider Unused Credit Facilities based on the below document requirements:

• Copy of bank facilities letter(s)/agreement(s) which clearly indicates that the credit is not designated for a specific purpose (e.g. acquisition of property, plant & equipment), and the expiry date of the bank facilities

• Evidence of unused portion of facilities as at the period end date (e.g. from audited financial statements; letter(s) from bank(s), or relevant bank statements to confirm the current balance of the unused portion)

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

Definitions

Interest Expense – the cost incurred by the Agent for borrowed funds

Interest Coverage Ratio – debt and profitability ratio used to determine the Agent’s ability to pay interest on its outstanding debt.

Unused Credit Facilities - refers to the unused portion of any bank facilities granted to the Agent under the assessment, which are not designated for a specific purpose (e.g. acquisition of property, plant & equipment), and shall be considered as a part of the Agent’s Cash and Cash equivalent, for the purpose of this assessment, given that its expiry date is greater than 12 months from the assessment date.
<table>
<thead>
<tr>
<th>2.1</th>
<th>Historical Financial Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.01-1.01</td>
<td>EBITDA (Last 12 months)</td>
</tr>
<tr>
<td>2.02-1.02</td>
<td>EBITDA (quarterly)</td>
</tr>
<tr>
<td>2.03-1.03</td>
<td>Cash ratio</td>
</tr>
<tr>
<td>2.04-1.04</td>
<td>Quick ratio</td>
</tr>
<tr>
<td>2.05-1.05</td>
<td>Free cash flow</td>
</tr>
<tr>
<td>2.06</td>
<td>Free cash flow/Net Debt</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1.05a</th>
<th>Trends Analysis</th>
<th>Applied only if Free cash flow is not positive</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.05a(i)</td>
<td>Trend - Cash ratio 12 months (Last 12 months N vs Last 12 months N-1)</td>
<td>Cash ratio (Cash and Cash equivalent/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</td>
</tr>
<tr>
<td>1.05a(ii)</td>
<td>Trend - Cash ratio 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>Trend - Cash ratio 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
</tr>
<tr>
<td>1.05a(iii)</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</td>
</tr>
<tr>
<td>1.05a(iv)</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)</td>
</tr>
<tr>
<td>-----------</td>
<td>-------------------------------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>1.05a(v)</td>
<td>Trend - CFO 12 months (Last 12 months N, vs Last 12 months N-1)</td>
<td>Cash Flow from Operating activities (CFO) as per latest publication (Last 12 months N, vs Last 12 months N-1)</td>
</tr>
<tr>
<td>1.05a(vi)</td>
<td>Trend - CFO 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>Trend - CFO 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
</tr>
</tbody>
</table>

**Pass/Fail (4 Fails = 1.05 Fail)**

2.07 1.06 Positive Net Equity > 0 Net Equity x>0 Key

2.08 1.07 Decrease in net sales ≥ 0 Net Sales (Last 12 months N, vs Last 12 months N-1) x≥-20%

2.09 Net Cash Position > 0 Net Cash Position x>0 - - -

2.10 1.08 Net Income 12 months Net Income (rolling last 12 Months) x>0 Key

2.11 Net Income 3 months Net Income (Quarterly, 3M) x≥0 - - -

1.09 Interest Coverage Ratio EBIT/Interest Expense x>2.5

2.12 1.10 Qualification and reserves from auditors Is there any qualification/emphasis of matters reflecting ongoing concerns from the auditors on the latest audited financial statements (including half year)? No

Pass/Fail: Key ratio (1 Fail = Total Fail) Standard ratio (4 Fails = Total Fail)

**Forecasted Financial Process**
### 3.01 Effective Business Forecast

| 3.01 | Effective Business Forecast | Is there any Business Forecast process in place (providing at least 1-year visibility)? | Yes | Key |

### 3.02 Effective CF Forecast

| 3.02 | Effective CF Forecast | Is there any CF Forecast process in place (at least 1 year)? | Yes | Key |

### 4.3 Operational Review

#### 34.01 Effective Disaster Management

| 34.01 | Effective Disaster Management | Is there any process in place to apply operational countermeasures in case of extraordinary disaster (with no major exception) (Certification ISO 22301) | Yes | Key |

#### 34.02 Effective Cybersecurity Management

<p>| 34.02a | Have you appointed a Chief Information Security Officer or similar in your organisation? | Yes | Key |
| 34.02b | Do you have an information security strategy/roadmap, aligned with the IT and business strategies? | Yes |
| 34.02c | Have you formalised and enforced an information security policy? | Yes | Key |
| 34.02d | Have you performed an information security risk assessment for your organisation (e.g. evaluation of information security risks based on identified threats)? | Yes | Key |
| 34.02e | Have you implemented information security controls and measures to adequately mitigate your organisation’s risks? | Yes | Key |
| 34.02f | Do you train your employees on a regular basis regarding information security risks and good practices (e.g. through yearly e-learnings)? | Yes | Key |</p>
<table>
<thead>
<tr>
<th>34.02g</th>
<th>Are information security incidents managed (e.g. incident management and monitoring procedures, data breach reported to impacted individuals)?</th>
<th>Yes</th>
<th>Key</th>
</tr>
</thead>
<tbody>
<tr>
<td>34.02h</td>
<td>Do you perform regular vulnerability scans and penetration tests?</td>
<td>Yes</td>
<td>Key</td>
</tr>
<tr>
<td>34.02i</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>Key</td>
</tr>
<tr>
<td>34.02j</td>
<td>Do you involve information security stakeholders at the earliest stage during project implementations?</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>34.02k</td>
<td>When engaging with services providers, do you perform an information security due diligence?</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>34.02l</td>
<td>Have you implemented specific measures to ensure the continuity of your information systems following a cyberattack?</td>
<td>Yes</td>
<td>Key</td>
</tr>
</tbody>
</table>

## 34.03 Effective Applicable Data Protection Requirements
### Compliance Management
| 34.03a | Have you appointed a Data Protection Officer or a similar role in your organisation? | Yes | Key |
| 34.03b | Have you formalised and enforced a data protection policy? | Yes | Key |
| 34.03c | Have you formalised and enforced an information classification policy? | Yes | Key |
| 34.03d | Do you have a documented register of your personal data processing activities, including the identification of the lawful grounds for processing personal data? | Yes | Key |
| 34.03e | Are data protection notices adequately documented to notify individuals about the processing of their personal data? | Yes | Key |
| 34.03f | 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? | Yes | Key |
| 34.03g | Do you train your employees on a regular basis regarding data protection risks and good practices (e.g. through yearly e-learnings)? | Yes | |
| 34.03h | Have you developed procedures to handle and respond to individuals’ exercising their data protection rights (e.g. right to access, right to be forgotten, right to object, etc.)? | Yes | Key |
| 34.03i | Are Data Protection by Design and by Defaults concepts implemented in your organisation’s project methodology? | Yes | Key |

<table>
<thead>
<tr>
<th>Pass/Fail:</th>
<th>Key ratio (1 Fail = Total Fail)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Standard ratio (3 Fails = Total Fail)</td>
<td>0.00</td>
</tr>
</tbody>
</table>
### Global Risks Controls

<table>
<thead>
<tr>
<th>5.01a</th>
<th>Stock Market Price decrease (Last 12 Months N)</th>
<th>Stock Market Price decrease (Last 12 Months N-1)</th>
<th>≥-20%</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.01b</td>
<td>Stock Market Price decrease (Last 12 Months N)</td>
<td>Variation of the stock compared to the Index is higher than 30%</td>
<td>≥-30%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5.01c</td>
<td>Stock Market Price decrease (12 Months N-1)</td>
<td>Stock Market Price decrease (12 Months N-1)</td>
<td>≥-20%</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### 5.01 Stock market development 12 month (2 periods negative trends = Fail)

<table>
<thead>
<tr>
<th>5.02a</th>
<th>Stock Market Price decrease (Quarterly, 3M)</th>
<th>Stock Market Price decrease (Quarterly, 3M)</th>
<th>≥-20%</th>
<th>-</th>
<th>-</th>
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<tbody>
<tr>
<td>5.02b</td>
<td>Stock Market Price decrease (Quarterly Q-1, 3M)</td>
<td>Stock Market Price decrease (Quarterly N-1, 3M)</td>
<td>≥-20%</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### 5.02 Stock market development 3 months (2 periods negative trends = Fail)

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

#### Trends Analysis

<table>
<thead>
<tr>
<th>6.01</th>
<th>Trend - Cash ratio 12 months (Last 12 months N, vs Last 12 months N-1)</th>
<th>Cash ratio (Cash and Cash equivalent/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</th>
<th>≥0%</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.02</td>
<td>Trend - Cash ratio 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>Trend - Cash ratio 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>≥0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6.03</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</td>
<td>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N, vs Last 12 months N-1)</td>
<td>≥0%</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
### Resolution 812

<table>
<thead>
<tr>
<th></th>
<th>6.04</th>
<th>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)</th>
<th>Quick ratio (Cash and Cash equivalent + AR/Current liabilities) (Last 12 months N-1, vs Last 12 months N-2)</th>
<th>x≥0%</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.05</td>
<td>Trend - CFO 12 months (Last 12 months N, vs Last 12 months N-1)</td>
<td>Cash Flow from Operating activities (CFO) as per latest publication (Last 12 months N, vs Last 12 months N-1)</td>
<td>x≥0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>6.06</td>
<td>Trend - CFO 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>Trend - CFO 12 months (Last 12 months N-1, vs Last 12 months N-2)</td>
<td>x≥0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**General Result:**
Any fail to any of the above sections results in a failed assessment

**Result assessment**

**Attachment ‘I’**

[...]

<table>
<thead>
<tr>
<th>Operation</th>
<th>Frequency</th>
<th>Number of Days in a Period</th>
<th>End of Sales Period to Remittance Date</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guam</td>
<td>Weekly</td>
<td>7</td>
<td>15</td>
<td></td>
</tr>
</tbody>
</table>
| Pakistan  | Twice per month.  
1 Aug 2023 to 31 Aug 2024: Three times per month.  
01 Sep 2024 onwards: Four times per Month. | 15  
Refer to BSP Calendar | 16  
Refer to BSP Calendar | If the remittance frequency established is four times monthly, Remittances shall made so as to reach the Clearing Bank not later than close of business on the 7th day from the Reporting Date. |
<table>
<thead>
<tr>
<th>Country</th>
<th>Frequency</th>
<th>Remittance Date</th>
<th>Days</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<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>Rwanda (USD/RWF)</td>
<td>Twice per month</td>
<td>15</td>
<td>12-15</td>
<td>[..]</td>
</tr>
</tbody>
</table>

Filing Period (15-30 July 2023)
Effective/Implementation Date (1 September 2023)
Resolution 818g

PASSENGER SALES AGENCY RULES
(Amending)

PAC(589)818g/(Mail A60)/(except USA)

Expiry: Indefinite
Type: B

Amend Resolution 818g as shown below:

This Resolution is applicable in the following market and regions:

Area 1: Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bonaire, British Virgin Islands, Cayman Islands, Curacao, Dominica, French Guyana, Grenada, Guadeloupe, Guyana, Haiti, Jamaica, Montserrat, Nicaragua, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, St. Eustatius, St. Maarten (Dutch part), Saba, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Venezuela.

Area 2–Africa: Central/West Africa(1) (Mauritania only), Malawi, Mauritius, Morocco, Tunisia.

Area 2–Europe: Georgia.

Area 2–Middle East: Syrian Arab Republic, Yemen.

Area 3: Macau (SAR, China), South West Pacific, (Papua New Guinea and South West Pacific Islands only).

[...]

1.1.4 Procedures

The Council may meet virtually where permitted in its Code of Conduct, and the technology used permits visual (video) conferencing. At least one meeting each year, however, shall be in-person, meet when required and The Council 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.

[...]

13.7 REINSTATEMENT AFTER TERMINATION

13.7.1 In the event the Agent is removed from the Agency List in accordance with any of the provisions of these Rules, IATA may reinstate the Agent to the Agency List, within the following 60 days of its termination, provided that the below conditions are met. In such event, the BSP Airlines may, at 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:

(a) All Accountable Transactions for any current or future Billing Period(s) as well as any outstanding amount related to Charges, as specified under Attachment ‘A’, section 1.7.1 are settled; and

(b) when applicable, the Financial Security held prior to the termination is re-issued and valid in accordance with Resolution 850p.
13.7.8 USE OF IATA LOGO

13.7.8.1 an IATA accredited Agent may use the logo on its letterhead and publicity materials exactly as illustrated in the Travel Agency Handbooks. No other forms of IATA logo are authorised for Agent use;

13.7.8.2 the use of logo is permitted only in connection with activities of an IATA accredited Agent’s Approved Locations;

13.7.8.3 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.

13.89 FORCE MAJEURE

[...]

Attachment ‘A’ – Reporting and remitting
[...]

1.11 Disputes (Except Russian Federation)
[...]

1.11.1.7 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 and the Agent ultimately agrees with this, the Airline’s 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.

c) Where no response is received from the Airline within the deadlines prescribed in Section 1.11.1.5, 30 days, the dispute is deemed settled in favour of the Agent and the disputed amount will be paid to the Agent.

d) Where no response is received from the Agent within the deadlines prescribed in Section 1.11.1.5, the dispute is deemed settled in favour of the Airline and the disputed amount will be paid to the Airline.

e) Otherwise, where no agreement can be reached between the Airline and the Agent, 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.

[...]
DEFINITION OF TERMS USED IN PASSENGER AGENCY PROGRAMME RESOLUTIONS
(Amending)

PAC(589)866/(Mail A595)(except USA) 

Expiry: Indefinite
Type: B

Amend Resolution 866 as shown below:

SECTION 1—DEFINITIONS OF TERMS USED IN ALL RESOLUTIONS

APPOINTED means the Agent is authorised to represent the BSP Airline Member in promoting and selling air passenger transportation in accordance with, and subject to, all the terms and conditions of the Passenger Sales Agency Agreement. This appointment does not include the authorisation for an Agent to issue Traffic Documents on behalf of the BSP Airline Member; where a separate approval is required from the BSP Airline Member in the form of a ticketing authority or delivery of BSP Airline Member’s own Traffic Documents.

CHARGES means either Administrative Charges, or Clearing Bank Charges, as shown in the relevant Section of Resolution 832, Resolution 812, or Attachment A to Resolution 818g, as authorised by the Conference.
Amend Resolution 800 as shown below:

This Resolution is applicable in the following markets and regions:

Afghanistan, Algeria, Angola, Armenia, Belarus, Bhutan, Brunei Darussalam, Burundi, Cape Verde, Christmas Island, Cocos (Keeling) Islands, Cuba, Comoros, Democratic People’s Republic of Korea (DPRK), Democratic Republic of Congo, Djibouti, Equatorial Guinea, Eritrea, Falkland Islands/Malvinas, Gambia, Guinea, Guinea-Bissau, Indian Ocean Islands, Islamic Republic of Iran, Iraq, Israel, Laos (Peoples’ Democratic Republic), Liberia, Libya, Madagascar, Maldives, Sao Tome and Principe, Seychelles, Sierra Leone, Somalia, Tajikistan, Timor Leste, Turkmenistan, and Uzbekistan.

[...

14.6 REINSTATEMENT AFTER TERMINATION

14.6.1 In the event the Agent is removed from the Agency List in accordance with any of the provisions of these Rules, IATA may reinstate the Agent to the Agency List within the following 60 days of its termination, provided that the below conditions are met. In such event the BSP Airlines may, at 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:

(a) All Accountable Transactions for any current or future Billing Period(s) as well as any outstanding amount related to Charges, as specified in Resolution 832, section 1.7.1 are settled; and

(b) when applicable, the Financial Security held prior to the termination is re-issued and valid in accordance with Resolution 850p.

14.6.7 USE OF IATA LOGO

14.6.7.1 An IATA Accredited Agent may use the logo on its letterhead and publicity materials exactly as illustrated in the Travel Agents Handbooks. No other forms of IATA logo are authorised for Agent use.

14.6.7.2 The use of the logo is permitted only in connection with activities of an IATA Accredited Agent’s Approved Locations.

14.6.7.3 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.

14.28 FORCE MAJEURE
Resolution 896

ALTERNATIVE TRANSFER METHOD PROVIDERS & ALTERNATIVE TRANSFER METHODS (TRANSPARENCY IN PAYMENTS TRANSITION)

(Amending)

PAC(567)896 (except USA)  Expiry: Indefinite
Type: B

Amend Resolution 896 as shown below:

Attachment ‘A’

PROCESS FOR THE ENROLMENT OF ALTERNATIVE TRANSFER METHODS
Subject to individual BSP Airline consent, the Agent may only use an Alternative Transfer Method for the issuance of Standard Traffic Documents which have been enrolled with IATA in accordance with the process below.

6. ALTERNATIVE TRANSFER METHOD REPORTING

6.1 IATA will report its activity to an oversight body regarding the enlistment of Alternative Transfer Method Providers and the enrolment of their products.

This oversight body will be composed of two Airline and two Agent representatives from the Passenger Agency Programme Global Joint Council and will report to the Passenger Agency Programme Agency Programme Global Joint Council.