IATA Financial Services

Fact Sheet

Overview

Airlines rely on IATA Financial Settlement Systems (IFSS) because they reduce red tape and costs, making it easier to move funds globally.

- An integrated global aviation system is only possible through global standards and systems that ensure the swift, secure and reliable movement of funds among the participants in the air travel and trade value chain.
- Since 1971, IATA Financial Settlement Systems (IFSS) have formed the backbone of the global air transport system.
- The IFSS include:
    - the Billing and Settlement Plan (BSP)
    - the Cargo Account Settlement System (CASS)
    - the IATA Clearing House (ICH)
    - the IATA Currency Clearance Service (ICCS)
    - Simplified Invoicing and Settlement (SIS) and
    - Enhancement and Financing (E&F)
- Each is critical to facilitating the swift, secure, and reliable movement of funds across the air travel value chain.
- In line with the industry's strong performance in 2025, the IFSS processed USD 492.4 billion.

Billing and Settlement Plan

IATA's Billing and Settlement Plan (BSP) is a system designed to facilitate and simplify the selling, reporting and remittance procedures for IATA-accredited Passenger Sales Agents, as well as to improve financial control and cash flow for its approximately 400 participating airlines.

- It is a worldwide system that operates in more than 180 countries and territories.
- In 2025, the BSP processed USD 242.3 billion, net of USD 19.7 billion in refunds, with an on-time settlement rate of 100.0%
- In 2026, IATA announced the launch of new BSPs in Uzbekistan and Somalia.

BSP Participating Airlines' Benefits

- Access to a global distribution network of IATA-accredited travel agents operating under a single Passenger Sales Agency Agreement with IATA.
- Neutral agent verification services by IATA, including financial evaluation and status monitoring.
- 100% on-time settlement from agents' sales to airlines.
- Access to IATA's BSP and BSPlink, which together provide a single standard interface for invoicing and payment between agents and airlines.
- Protection against possible violations of the Passenger Sales Agency Agreement or fraudulent practices.
- Consolidated sales reporting, billing, and remittance into one standardized format, regardless of the source of reported data (NDC tickets, Orders or GDS tickets).

- Improved cash flow management through predictable remittance cycles.
- Reduced processing costs as a result of economies of scale and automation.

IATA-Accredited Travel Agents' Benefits

- Access to participating airlines in the BSP using a single standard Passenger Sales Agency Agreement.
- Ability to sell international tickets on behalf of airlines.
- Access to IATA's BSP and BSPlink provides a single standard interface for invoicing and payment between agents, airlines and other transport providers.
- Global travel industry recognition through an IATA numeric code that provides a unique agent identifier.
- Global consumer confidence through the recognition that IATA-accredited travel agents meet industry standards identifiable by the IATA logo and branding displayed on travel agents' premises and websites.
- Efficient ticketing and refund management, including automated ticketing and refunds.
- Access to a single consolidated payment solution across all participating airlines.
- An industry framework for developing the program through joint consultation.

Consumer Benefits

- Confidence that IATA-accredited travel agents meet industry standards and financial criteria.
- Unbiased advice and the option to purchase tickets on a wide range of airlines through IATA-accredited agents.

Cargo Accounts Settlement Systems (CASS)

The IATA Cargo Account Settlement Systems (CASS) is designed to simplify the billing and settlement of accounts between airlines and freight forwarders. They operate through CASSLink, an advanced, global, web-enabled e-billing solution.

- In 2025, CASS processed USD 47.6 billion, with an on-time settlement rate of 100%, up from USD 46.6 billion in 2024.
- This included US cargo operation revenues processed through IATA subsidiary Cargo Network Services.
- At year-end 2025, 89 CASS export operations, 9 CASS import operations, and 1 CASS domestic operation were serving 221 general sales and service agents (GSSAs), 245 CASS export airlines, and 107 CASS import delivery carriers. In 2026, IATA opened a new domestic CASS in Mexico and a CASS export market in Paraguay.

CASS Benefits for Participating Airlines

- Streamlined billing, collection and settlement of air waybill sales.
- A single CASSLink platform for billing, reporting and settlement with multiple freight forwarders.
- Improved financial control and cash flow visibility through standardized settlement processes with 100% on-time settlement.
- Reduced processing costs through automation and standardization.

CASS Freight Forwarders' Benefits

- Access to multiple CASS-participating airlines through a standardized framework.
- A single CASSLink platform for billing, reporting and settlement.
- Consolidated settlement, reducing separate payment processes with individual airlines.
- Improved reconciliation and financial planning through standardized billing and remittance cycles.

Air Cargo Industry Benefits

- A standardized platform connecting airlines, freight forwarders and other air cargo stakeholders.
- Greater efficiency, automation and transparency in cargo billing and settlement.
- An industry framework supporting the continued development and digitalization of CASS.

IATA Clearing House

The IATA Clearing House (ICH) provides a competitive, seamless and secure service for the efficient, on-time settlement of accounts between more than 580 airlines, airline-associated companies and travel partners.

- Offsetting of mutual transactions can reduce hundreds of bilateral, multi-currency transactions for passenger, cargo, baggage, catering, ground handling and other services to a single payable or receivable amount.
- In 2025, the ICH processed USD 66.01 billion in billing transactions (+3.6% vs 2024), with a settlement success rate of 99.9999%. Overall customer satisfaction in 2025, based on a yearly survey, was 94%, with an NPS of 57.
- ICH added CNY, the Chinese yuan, and CAD, the Canadian dollar as new settlement currencies.

IATA Currency Clearance Service

The IATA Currency Clearance Service (ICCS) offers a global cash management service that enables more than 320 airlines to centrally manage the repatriation of their BSP and CASS sales.

- ICCS gives airlines greater control over their global fund repatriation through a centralized system and helps them manage their foreign exchange exposure.
- This includes countries with currency liquidity and repatriation issues, such as the Central Africa CFA franc XAF zone, the West Africa CFA franc XOF zone, Malawi, Nigeria, Egypt, and Lebanon.
- The ICCS processed about USD 43.0 billion in 2025.
- The upcoming ICCS rewrite, targeted for 2028, will modernize the service to give airlines greater visibility, control and self-service across their treasury and repatriation activities while enabling ICCS to support new cashflows beyond BSP and CASS.

Simplified Invoicing and Settlement (SIS)

IATA's SIS electronic invoicing platform removes the need for paper and helps airlines and airline suppliers streamline their financial processes through a simple online platform.

- As part of the design, the industry has agreed to a single standard for the data content of electronic invoices (IS-XML), allowing recipients to process and validate incoming invoices automatically. SIS automation and cost control can save companies up to 2.0% on operating expenses annually.
- SIS enables the issuance of electronic invoices and the exchange of electronic data between parties, including airlines, their suppliers and other industry participants.
- In 2025, SIS had 134,906 participants comprising 497 airlines; 493 suppliers; 2,411 other entities, such as air operators, GSSAs, and general sales agents (GSAs); and 131,505 IATA-accredited agents.
- It processed over 1.94 million interline and supplier invoices (up 18.0% compared with 2024) valued at more than USD 89.0 billion during 2025.
- In 2026, SIS expanded its e-Invoicing capabilities, including compliance coverage for four additional countries: Belgium, Poland, Zimbabwe and France.

Enhancement & Financing (E&F)

E&F gives air navigation service providers (ASNPs), airports, civil aviation authorities, and government authorities access to IATA's globally trusted systems and processes.

- These include accurate billing data, standardized e-invoices that can be automatically validated, and the secure collection of funds collection for aeronautical and non-aeronautical charges and fees.
- E&F also helps airlines avoid late payment penalties, reconciliation issues, and disputes through a standardized billing process with a single point of contact for questions or irregularities.
- In 2025, E&F processed USD 4.5 billion in transactions globally.