An integrated global aviation system is only possible through the development of 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 (ISS) have been the back office of the global air transport system. In 2018, IFSS processed $466 billion.

Billing and Settlement Plan

- IATA’s Billing and Settlement Plan (BSP) is a system designed to facilitate and simplify the selling, reporting and remitting procedures of 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 some 181 countries and territories
- In 2018, IATA’s BSP processed $248.8 billion with an on-time settlement rate of 99.997%.

BSP Participating Airlines Benefits

- Access to a global distribution network of IATA accredited travel agents who have signed a single standard 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 that together provide a single standard interface for invoicing and payment between agents and airlines
- Protection in possible situations of violation of the Passenger Sales Agency Agreement or fraudulent practices

IATA Accredited Travel Agent Benefits

- Access to participating airlines in the BSP using a single standard Passenger Sales Agency Agreement
- Ability to sell international tickets on behalf of the airlines
- Access to IATA’s BSP and BSPlink that together provide a single standard interface for invoicing and payment between the agent and multiple airlines and transport providers
- Global travel industry recognition through an IATA numeric code that provides a unique agent identifier
- Global consumer confidence due to recognition of IATA-accredited travel agents meeting industry standards identifiable by the IATA logo and branding displayed on travel agents’ premises and websites
- Provides standard procedures which ensure fair and uniform standards in all dealings with airlines

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 travel agents

Cargo Accounts Settlement Systems (CASS)
Cargo Account Settlement Systems (CASS) is designed to simplify the billing and settling of accounts between airlines and freight forwarders. It operates through CASSLink, an advanced, global, web-enabled e-billing solution.
At the end of 2018, CASS was processing in 92 operations, serving 235 airlines, general sales and service agents (GSSAs) and ground handling companies. The on-time settlement rate was 99.996%, settling a combined $37.2 billion.

CASS advantages
CASS yields a two-fold solution as it replaces:

1. Airlines' traditional paper-based invoicing
2. Agents' manual controlling of those invoices, while all benefit from
   - Streamlined invoicing and collection of sales revenue processes
   - A neutral settlement office
   - Total flexibility to manage data centrally or from any field office with CASSLink's web-based application
   - The elimination of invoices' loss or fail to deliver thanks to electronic production and distribution
   - Enhanced financial control and improved cash flow as the CASS rate of success in collecting funds is virtually 100%

IATA Clearing House
The IATA Clearing House (ICH) provides a competitive, seamless and secure service providing efficient, on-time settling of accounts between the world’s 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 one single payable or receivable amount. $62.1 billion in billing transactions was processed by the ICH in 2018, with a settlement success rate of 99.999%.

IATA Currency Clearance Service
IATA Currency Clearance Service (ICCS) is the global cash management service that enables airline treasurers to centrally control and repatriate their world-wide sales funds. Throughput in 2018 was $39.1 billion.

Simplified Invoicing Settlement (SIS)
• SIS is the electronic invoicing platform developed by IATA to remove all paper from the invoicing and settlement of industry services
• SIS was inaugurated in October 2011 to simplify and streamline processes by enabling exchange of electronic data between airlines and direct operating cost suppliers - including airports; ground handlers; ground service providers; catering companies; fuel, ANSPs; and maintenance, repair and overhaul (MRO) operators
• 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
• The use of a single standard simplifies business activity for the industry and allows suppliers to use one invoicing standard for all of their airline customers
• SIS identifies invoices that are for settlement by the IATA Clearing House (ICH) and enters the claim automatically
• Participants can also use SIS to exchange invoices and billing data while settling them bilaterally
• SIS is enabling issuance of electronic invoices and exchange of electronic data between parties, industry participants, airlines and their suppliers
• In 2018 SIS had more than 2,483 participants including 426 airlines, 313 suppliers, and 1,744 others enabled as receivers of only SIS e-invoices
• The volume settled through SIS in 2018 was $74.8 billion
• The number of invoices processed through SIS in 2018 was over 1.6 million
• SIS delivers improved invoice quality with data-driven XML invoices and saves money through increased process efficiency and better control of operating costs
• Estimates are that companies that adopt these types of automation and cost control can save up to 2% of their operating expenses

**Enhancement & Financing (E&F)**

• E&F helps air navigation service providers (ANSPs) and airports improve the efficiency and quality of their invoicing and collection processes. The E&F processed $4.0 billion in 2018