IATA’s Billing and Settlement Plan (BSP) offers tremendous value to the industry by facilitating the distribution and settlement of funds between travel agents and airlines.

However, the rules of the BSP were established decades ago, using a one-size-fits-all approach which does not address the different needs, concerns and risks faced by airlines and travel agents today.

In 2018, IATA began rolling out the New Generation of IATA Settlement Systems (NewGen ISS), which will modernize and transform the BSP, ensuring it continues to deliver strong value to all participants for years to come.

Four Pillars of NewGen ISS

NewGen ISS is built on four pillars that enable it to better serve the needs of both airlines and travel agents:

New Accreditation Models

- Three levels of travel agent accreditation.
- Travel agents can choose which model best suits their business and move between them as their business evolves.

Risk Management Framework

Creation of a more secure environment for all participants through:

- Fitting risk management to agents’ choice of accreditation and participation terms.
- Remittance Holding Capacity (RHC) that will ensure a safer selling process.
- Measures are available allowing travel agents to manage their RHC, and to continue selling in a secure manner should their RHC ever be reached.

IATA EasyPay

IATA EasyPay is a new voluntary pay-as-you-go e-wallet solution for travel agents for issuance of airline tickets in the BSP. It provides a fail-safe method for agents to continue to issue tickets in the BSP, even if they have met their RHC.

Global Default Insurance

An optional financial security alternative for travel agents that presents a cost effective and flexible alternative to bank guarantees and other types of security.

Implementation

NewGen ISS is being progressively rolled out in all IATA BSP markets and had been implemented in over 50 BSP markets through 30 April 2019, with plans to bring it to all BSP markets by 2020.

For more information please visit: www.iata.org/newgeniss