



Bond Plus Financial Failure Cover



Air Mail

11-8113-102

Bond Plus Financial Failure Cover

GUIDANCE NOTES

Tour Operators and Travel Agents in the United Kingdom are subject to the provisions of The Package Travel, Package Holidays and Package Tours Regulations 1992. This legislation implements in the UK the provisions of the *EC Directive on Package Travel No. 90/314/EEC*.

These Regulations affect Tour Organisers (as defined). This legislation, together with increased consumer awareness and levels of complaint, means it is essential that organisations in the travel industry protect themselves fully.

ABOUT BOND PLUS

The Package Travel Regulations require that all Tour Organisers provide financial protection and repatriation cover in the event of their failure. This may be in the form of either:

- * Placing all pre-payments into a designated trust account; or
- * Arranging a Bond linked to an approved body such as ABTA, ABTOT, AITO, etc.; or
- * Arranging an approved insurance policy, e.g. Bond Plus.

WHAT IS AN "ORGANISER"?

This is set out in the Regulations and associated notes, however in broad terms an Organiser provides two or more services as part of a travel package, e.g. travel and accommodation, accommodation and activities but not travel and insurance. There must also be pre-payment involved.

BOND PLUS COVER

The insurance applies to all persons booking with the Organiser. Each is provided with a BOND PLUS Certificate which, coupled with the booking confirmation or proof of payment, suffices in the event of a claim consequent on the financial failure of the Organiser. There are three elements to the client's cover:

- * Financial Protection in the event of the Tour Operator/Holiday Organiser ceasing to trade
- * Repatriation Cover in respect of additional travel and accommodation expenses reasonably incurred following the failure of the Tour Organiser as authorised by the Assistance Company
- * Assistance - the services of WORLDWIDE ASSISTANCE to repatriate/advise the Insured

WHO IS ELIGIBLE FOR BOND PLUS?

UK based Organisers, either in the form of a limited company or sole traders/partnerships. Ideally two years trading should be in evidence, however we will consider start-up businesses or those with a short trading history. Special arrangements can be made for Organisers who form part of a group / affinity, e.g. regional Tourist Boards or Trade Associations.

PREMIUMS

These vary according to the type of holiday, average and maximum holiday costs and the trading history of the Organiser. Premiums are normally calculated on a per capita or per booking basis with a flat premium being applied.

Subject to acceptance a deposit premium is collected. Monthly declarations are made detailing the number of persons booked. Insurance Premium Tax at the prevailing rate is payable on all premiums.

PAPERWORK REQUIRED

- * Completed Bond Plus application form.
- * Banking Position Form covering the previous 12 months trading.
- * Two copies of the current or proposed brochure.
- * Original Audited Accounts, or in respect of a new business, a full business plan with financial projections and the experience of the individual(s) involved.
- * Any other supporting information which would be useful in our assessment of the application.
- * Details of tour operator liability insurance policy.



FOR FURTHER INFORMATION
PLEASE CONTACT:
P J HAYMAN & COMPANY LTD.
STANSTED HOUSE
ROWLANDS CASTLE
HAMPSHIRE
PO9 6DX

TELEPHONE: 023 9241 9050



To enable Underwriters to provide a quotation for the Bond Plus scheme, certain financial information will be required. This will be treated in the strictest confidence and will not be divulged to any other party. Please complete the relevant sections in full and ensure that ALL documents requested are enclosed.



PART A – TOUR OPERATOR DETAILS

Company Name, Trading Names and Associated Companies <small>(Please supply Company registered no. where applicable)</small>						
Address and Contact Name						Postcode:
						Facsimile:
Telephone						e-mail:
Brief outline of company history						
Turnover and Passenger Projections	Projected turnover for forthcoming season			Date commenced trading		
	Projected number of passengers to be carried			Season dates from: to:		
Turnover and Passenger Projections for current trading period	Turnover			Number of Passengers		
Projected Holiday Costs and Pre-payment figures	Average Holiday/Tour cost			Maximum Holiday/Tour cost		
	Maximum amount of all pre-payments held at any one time					
Trading Pattern Please indicate approximate % by month	Jan	Feb	Mar	Apr	May	Jun
	%	%	%	%	%	%
	Jul	Aug	Sep	Oct	Nov	Dec
	%	%	%	%	%	%

PART B – DETAILS OF CURRENT/PAST BONDING OR OTHER FINANCIAL FAILURE PROTECTION

DETAILS e.g. ABTA/AITO/IPP/CPT etc (Continue on a separate sheet if necessary)	Type & Provider	Amount	Expiry Date
	Type & Provider	Amount	Expiry Date
	Have you previously operated under a trust account?		YES/NO
	Do you provide financial protection to any other organisation?		YES/NO
If 'YES', to any question please provide full details on a separate sheet.			

PART C – ADDITIONAL INFORMATION

GENERAL INFORMATION	Do you use Scheduled Carriers? YES/NO If 'YES', approximate % of turnover			
	Please provide details of Airlines projected usage with approximate percentages:			
	_____ %	_____ %	_____ %	_____ %
BUSINESS OF APPLICANT (e.g. type of holidays and details of any other business activities)				
ACCOUNTS (if applicable)	Paid up share capital (if applicable) £		Financial Year End Date	

BANK POSITION STATEMENT – TO BE COMPLETED BY YOUR BANKERS

Name of Client

I would confirm that as at close of business on / /20 the bank position relating to the above mentioned Client was as follows :

Current Account

£ DR/CR

Deposit Account

£

Any other Account

£ DR/CR

Details of Bank Overdraft total facility

£

Please advise – details of any charges, calls or debentures held by the Bank on or over the assets of the Client.

ADDITIONAL INFORMATION

If the client has been or is at present using its overdraft please advise how the overdraft facility is secured

Are additional facilities likely to be available with existing security?

YES/NO

If so, to what upper limit

£

How do you anticipate any additional overdraft facility will be secured?

For approximately how long has the Client been actively using its overdraft facility?
Would you expect the client normally to be at this level of overdraft at this time of year?

YES/NO

If 'NO', approximately what would be the expected overdraft level for this time of year?

Is it anticipated that the trading position of the Client over the next 3 months will bring an increase or decrease in the level of the overdraft?

INCREASE/DECREASE

If any increase to what maximum anticipated level

£

If a decrease to what level approximately

£

Do you know of any steps being taken to introduce additional funds into the business or action being taken to improve liquidity?

Please advise the highest and lowest CR & DR positions over each of the last 12 months on the various accounts.

CURRENT ACCOUNT				DEPOSIT ACCOUNT
	MONTH	HIGHEST	LOWEST	IF ANY
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				

Date account opened	
Does the Client have any funds not held on deposit but invested outside such as money market investments? If so, please state amounts	£

COMMENTS

Please complete all sections before signing	
Signed	
Position	
For and on behalf of	Bank plc
Branch	
Date	

Bank Stamp

PLEASE PROVIDE THE FOLLOWING INFORMATION IN RESPECT OF ALL PRINCIPALS, DIRECTORS, PARTNERS AND SENIOR STAFF

(Continue on a separate sheet if necessary)

If the answer is YES to any of the following, please provide full details:

a) Have any of the persons named been bankrupt?

YES/NO

b) Has the Company or any of the persons named ever found it necessary to make arrangements or seek assistance for any form of moratorium in respect of their obligations towards creditors?

YES/NO

c) Has the Company or any of the persons named been involved in a travel company where a bond or similar cover has been called?

YES/NO

d) Has the Company or any of the persons named been previously refused a bond or similar cover?

YES/NO

e) Has the Company or any of the persons named been involved in legal proceedings concerning breach of contract, or similar?

YES/NO

Name

Address

Position

Shareholding

%

Name

Address

Position

Shareholding

%

Name

Address

Position

Shareholding

%

BANKERS DETAILS

Branch

Address

Contact

Telephone

ACCOUNTANTS DETAILS *You must complete this personal information*

Name

Address

Contact

Telephone

PART D – DOCUMENTS REQUIRED

Please tick the boxes in column 1/2/3/4/5/6/7/8/9/10/11/12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100/101/102/103/104/105/106/107/108/109/110/111/112/113/114/115/116/117/118/119/120/121/122/123/124/125/126/127/128/129/130/131/132/133/134/135/136/137/138/139/140/141/142/143/144/145/146/147/148/149/150/151/152/153/154/155/156/157/158/159/160/161/162/163/164/165/166/167/168/169/170/171/172/173/174/175/176/177/178/179/180/181/182/183/184/185/186/187/188/189/190/191/192/193/194/195/196/197/198/199/200/201/202/203/204/205/206/207/208/209/210/211/212/213/214/215/216/217/218/219/220/221/222/223/224/225/226/227/228/229/230/231/232/233/234/235/236/237/238/239/240/241/242/243/244/245/246/247/248/249/250/251/252/253/254/255/256/257/258/259/260/261/262/263/264/265/266/267/268/269/270/271/272/273/274/275/276/277/278/279/280/281/282/283/284/285/286/287/288/289/290/291/292/293/294/295/296/297/298/299/300/301/302/303/304/305/306/307/308/309/310/311/312/313/314/315/316/317/318/319/320/321/322/323/324/325/326/327/328/329/330/331/332/333/334/335/336/337/338/339/340/341/342/343/344/345/346/347/348/349/350/351/352/353/354/355/356/357/358/359/360/361/362/363/364/365/366/367/368/369/370/371/372/373/374/375/376/377/378/379/380/381/382/383/384/385/386/387/388/389/390/391/392/393/394/395/396/397/398/399/400/401/402/403/404/405/406/407/408/409/410/411/412/413/414/415/416/417/418/419/420/421/422/423/424/425/426/427/428/429/430/431/432/433/434/435/436/437/438/439/440/441/442/443/444/445/446/447/448/449/450/451/452/453/454/455/456/457/458/459/460/461/462/463/464/465/466/467/468/469/470/471/472/473/474/475/476/477/478/479/480/481/482/483/484/485/486/487/488/489/490/491/492/493/494/495/496/497/498/499/500/501/502/503/504/505/506/507/508/509/510/511/512/513/514/515/516/517/518/519/520/521/522/523/524/525/526/527/528/529/530/531/532/533/534/535/536/537/538/539/540/541/542/543/544/545/546/547/548/549/550/551/552/553/554/555/556/557/558/559/560/561/562/563/564/565/566/567/568/569/570/571/572/573/574/575/576/577/578/579/580/581/582/583/584/585/586/587/588/589/590/591/592/593/594/595/596/597/598/599/600/601/602/603/604/605/606/607/608/609/610/611/612/613/614/615/616/617/618/619/620/621/622/623/624/625/626/627/628/629/630/631/632/633/634/635/636/637/638/639/640/641/642/643/644/645/646/647/648/649/650/651/652/653/654/655/656/657/658/659/660/661/662/663/664/665/666/667/668/669/670/671/672/673/674/675/676/677/678/679/680/681/682/683/684/685/686/687/688/689/690/691/692/693/694/695/696/697/698/699/700/701/702/703/704/705/706/707/708/709/710/711/712/713/714/715/716/717/718/719/720/721/722/723/724/725/726/727/728/729/730/731/732/733/734/735/736/737/738/739/740/741/742/743/744/745/746/747/748/749/750/751/752/753/754/755/756/757/758/759/760/761/762/763/764/765/766/767/768/769/770/771/772/773/774/775/776/777/778/779/780/781/782/783/784/785/786/787/788/789/790/791/792/793/794/795/796/797/798/799/800/801/802/803/804/805/806/807/808/809/810/811/812/813/814/815/816/817/818/819/820/821/822/823/824/825/826/827/828/829/830/831/832/833/834/835/836/837/838/839/840/841/842/843/844/845/846/847/848/849/850/851/852/853/854/855/856/857/858/859/860/861/862/863/864/865/866/867/868/869/870/871/872/873/874/875/876/877/878/879/880/881/882/883/884/885/886/887/888/889/890/891/892/893/894/895/896/897/898/899/900/901/902/903/904/905/906/907/908/909/910/911/912/913/914/915/916/917/918/919/920/921/922/923/924/925/926/927/928/929/930/931/932/933/934/935/936/937/938/939/940/941/942/943/944/945/946/947/948/949/950/951/952/953/954/955/956/957/958/959/960/961/962/963/964/965/966/967/968/969/970/971/972/973/974/975/976/977/978/979/980/981/982/983/984/985/986/987/988/989/990/991/992/993/994/995/996/997/998/999/1000/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/1082/1083/1084/1085/1086/1087/1088/1089/1090/1091/1092/1093/1094/1095/1096/1097/1098/1099/1100/1101/1102/1103/1104/1105/1106/1107/1108/1109/1110/1111/1112/1113/1114/1115/1116/1117/1118/1119/1120/1121/1122/1123/1124/1125/1126/1127/1128/1129/1130/1131/1132/1133/1134/1135/1136/1137/1138/1139/1140/1141/1142/1143/1144/1145/1146/1147/1148/1149/1150/1151/1152/1153/1154/1155/1156/1157/1158/1159/1160/1161/1162/1163/1164/1165/1166/1167/1168/1169/1170/1171/1172/1173/1174/1175/1176/1177/1178/1179/1180/1181/1182/1183/1184/1185/1186/1187/1188/1189/1190/1191/1192/1193/1194/1195/1196/1197/1198/1199/1200/1201/1202/1203/1204/1205/1206/1207/1208/1209/1210/1211/1212/1213/1214/1215/1216/1217/1218/1219/1220/1221/12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