



Financial Insolvency Insurance Application

Financial Insolvency Insurance is a scheme which meets the requirements of the Package Travel Directives.

The scheme provides cover for customers of the Holiday Provider in event of the insolvency of the Holiday Provider they have booked with. In the event of insolvency of the Holiday Provider the customers are covered for monies paid for a holiday trip that is not fulfilled.

All companies acting as a Principal and sells holidays must comply with the Package Travel Directive and it is illegal to trade in the travel sector without having appropriate cover in place.

For customers who have yet to travel, will be covered for all monies paid for non-fulfilment of the trip/holiday brought through the insolvent Holiday Provider. In the event that a customer is overseas at the time of insolvency the policy will cover repatriation should the transport supplier not received payments from the insolvent company.

The Financial Insolvency Insurance is a commercial policy sold on B2B and premiums are paid by the Holiday Provider.

Benefits of cover:

- Monthly declarations of customers booked
- Premium payments for customer declared are on monthly basis – pay for cover for only bookings booked, good for the company's cash-flow.
- Approved by ABTA and recognised as an alternative to bonding.

Applying for Financial Insolvency Insurance you will need to complete the form below in FULL and provide:

- The latest audited signed accounts (including any Holding, Subsidiary or Associated Companies) – If accounts are three months or more old then they must be accompanied by the latest monthly management accounts.
- Website address and if applicable a copy of the current brochure provided for sales to your customers
- A completed Bank Position Statement form which must be completed and stamped by the bank.
- A Credit Check will be carried out and a non-refundable fee of £40 for new application (£25 for first renewal and £15 for second renewal). Payment to be made to:

Bank Account No: 43781852

Sort Code: 20 04 96

SWIFT/BIC Code: BARCGB22

IBAN: GB50BARC20049643781852

For all new business start up you will need to supply in addition to the above:

- Business Plan with opening balance sheet and how the business is funded
- Curriculum Vitae for all directors/shareholders

Cover placed by AVS – Atlas Voyage Secure (a trading name of All Seasons Underwriting Agency – Coverholder at Lloyd's) will be with A rated insurers with A rated reinsurance.

Holiday Organisers' application for Financial Insolvency Protection

Application Names:	
Trading Names:	

Business Address:	
Post Code:	

Telephone Contact:		E-mail:	
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Company registration number:		Date of Incorporation:	
Financial year end:		Date of trading began:	

Parent Company:	
Registered Address:	
Post Code:	

Do you hold an ATOL?		If yes please state ATOL number:	
Name of ATOL bond guarantor insurer/ bank:			

Do you have credit card facilities?	Yes	No	
If yes which service do you use?			

Bank Name and Address:	
Post Code:	
How long have you been with the bank?	

Please show projections for the 12-month period from your application / renewal date (whichever is applicable), for package holidays you organise and which you intend to cover under this insurance:

(Destination)	U.K.	Europe	Other
Number of passengers:			
Average cost per passenger: £			
Max cost per passenger: £			
No. of days duration:			
Do you provide link travel arrangements?	Yes	No	

Deposit taken from customer:	Amount:		Percentage:	
When is final balance taken from customer?				

Third Party Supplier Payments:

Percentage (%) paid to suppliers:	Before dep:		How many weeks:	
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Percentage (%) paid to suppliers:	After dep:
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Percentage (%) paid to suppliers:	Completion:
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Principal Destinations:	
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Principal Catchment areas:	
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Projected turnover

	Jan –Mar	Apr- Jun	Jul - Sep	Oct - Dec	Total
Quarterly turnover: £					
Insurable turnover: £					
Average holiday cost: £					

Is Insurable Turnover different from Total Turnover?

If Yes, please explain:

Please state sum insured required £

£

NB. The sum insured should be no less than “the highest quarter turnover” x 60%.

If you have reason to believe that this calculation gives an inadequate sum insured, please explain why and provide a breakdown of your calculation a separate sheet.

Declaration

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|---|--------|
| (a) ever had a judgment debt registered? | Yes/No |
| (b) ever been Bankrupt or in Receivership or Liquidation or Administration? | Yes/No |
| (c) any unresolved or pending legal actions or other disputes against them? | Yes/No |
| (d) had any trade accounts closed for non-compliance with terms? | Yes/No |
| (e) any arrears of more than three months in payment of PAYE/NIC/suppliers? | Yes/No |
| (f) Has any Insurance Company or Bank declined to act as Surety on your behalf? | Yes/No |

- I declare that the statements and particulars are true and that to the best of my knowledge, I have not withheld any information which could materially affect this Application.
- I authorise Atlas Voyage Secure and The Insurer to contact any source to obtain any information they may require and understand that The Insurer reserves the right to decline this Application without giving a reason.

This part of the form is to be signed by either:
 All Sole Traders, or
 All Partners, or
 Two Directors, or
 The Company Secretary and one Director as appropriate:

Name	Position	Signature	Date

Once completed please send form and appropriate documentation to:

AVS – Atlas Voyage Secure (A trading name of All Seasons Underwriting Agencies Limited)
 Email: AVS@ausagroup.co.uk
 Address: Alpi House, Suite 2, East Wing, 2nd Floor, Miles Gray Road, Basildon, Essex, SS14 3HJ.