



# IATA ACHIEVES KEY NEWGEN ISS MILESTONE

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**The International Air Transport Association (IATA) announced that the IATA Passenger Agency Conference (PACConf) adopted Resolutions supporting the development of the New Generation of IATA Settlement Systems (NewGen ISS).**

**“IATA Settlement Systems are the financial back office of the air transport industry. Since its introduction 45 years ago, the Billing and Settlement Plan (BSP) has successfully facilitated the distribution and settlement of funds between travel agents and airlines, which totaled more than \$230 billion in 2015. But the one-size-fits-all model launched in 1971 no longer fits today’s vastly different operating environment. NewGen ISS will ensure that IATA’s Passenger Agency Program continues to deliver enormous value to airlines and travel agents by providing more flexibility and options with greater financial security,” said Aleks Popovich, IATA Senior Vice President for Financial and Distribution Services.**

The Resolution text adopted by the PACConf will enable the introduction of three pillars of NewGenISS:

A range of travel agent accreditation models that can better fit travel agent needs

IATA EasyPay – a voluntary pay-as-you-go e-wallet payment solution for issuance of airline tickets in the BSP, and

Global Default Insurance – an optional financial security alternative to bank guarantees for travel agents.

The PACConf also agreed to continue development of the fourth pillar of NewGen ISS — a new risk management framework to enable safer selling and mitigate default losses in the BSP. A joint travel agent and airline working group was established to define a proposal by early next year. The related Resolution text will then proceed to the PACConf for voting in 2017. “We are taking a working-together approach to this important pillar of NewGen ISS in order to respond to travel

agent requirements for flexibility while creating a structure that enables safer selling and greater protection of ticket funds,” said Popovich.

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