



Bond Plus Financial Cover

Proposal Form

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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.;
- 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 package, e.g. travel & accommodation, accommodation & activities but not travel & insurance. There must also be pre-payment involved.

Bond Plus Cover

The insurance applies to all persons booking with the Organiser. 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 clients 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 service 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 tradings 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

- A completed Bond Plus application form
- Banking position Form covering the previous 12 months trading
- 1 copy 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. (C.V)
- 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 us, details on the front

This scheme is administered by PJ Hayman & Co. Ltd. Both PJ Hayman and MPI Brokers are authorised and Regulated by Financial Services Authority

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 (Please supply Company registered no. where applicable)						
Address and Contact Name						
	Postcode:					
Telephone	Fax:					
	e-mail:					
Brief Outline of company history	Date commenced trading:					
Turnover and passenger projections	Projected turnover for forthcoming season			Season dates From: To:		
	Projected number of passengers to be carried					
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	Sept	Oct	Nov	Dec
	%	%	%	%	%	%

Part B – Details of Current/Past Bonding or other financial Failure Protection

Details e.g. ABTA/AITO/IPPP/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	



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		
Branch		Bank plc
Date		

Bank Stamp

