



Advance Supplier Payment Protection Application

Background

Advance Supplier Payment Protection (ASPP) is a scheme designed to protect consumer funds, held in trust by PT Trustees Limited (PTT) if there is a shortfall in the trust following the insolvency of the policyholder. The shortfall being caused by the policy holder ceasing to trade due to insolvency with funds having been being released from the trust account prior to the completion of travel arrangements.

Funds will only be released early by PTT for the sole purpose of refunding the policyholder for advance payments to suppliers and then only if the policyholder successfully complies with PTT's conditions for early release i.e., with supporting documentation to prove an advance payment has been made to a supplier.

Applicants can apply to have up to a maximum of 25% of funds held in the trust released subject to a maximum indemnity of £2,000,000.

i.e., the maximum shortfall in the policyholder's trust account cannot exceed 25% of the funds in trust or the maximum indemnity on the policy at any given point during the validity of the policy.

Benefits of cover:

- Improved cashflow as funds released prior to completion of the trip to which the supplier payment is attached.
- Trust account maintains 100% consumer protection.

To apply for Advance Supplier Payment Protection (ASPP) you will need to complete the form below in FULL and provide:

- The latest management accounts (P& L) – must be provided.
- Latest Balance Sheet
- Website address

Premium

All policies will incur a mandatory onboard fee:

- First year £500
- Renewals £250

NB: The onboard fee includes the cost of full credit check

Premiums are calculated as a percentage of the indemnity level (maximum value of early released funds) applied for.

Two payment options:

1. Full annual premium paid in full at the inception of the policy.
Or
2. Six monthly instalments – First payment at inception of the policy followed by five equal monthly payments

Payment to be made to:

Bank Account No: 43781852

Sort Code: 20 04 96

SWIFT/BIC Code: BARCGB22

IBAN: GB50BARC20049643781852

ASPP Cover placed by AVS – Atlas Voyage Secure (a trading name of All Seasons Underwriting Agency – Coverholder at Lloyd's)

PTT account holder application for Advance Supplier Payment Protection

Application Name:	
Trading Names:	

Business Address:	
Post Code:	

Telephone Contact:		E-mail:	
---------------------------	--	----------------	--

Company registration number:		Date of Incorporation:	
Financial year end:		Date of trading began:	

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 linked travel arrangements?	Yes	No	

Principal Destinations:	
--------------------------------	--

Principal Catchment areas:	
-----------------------------------	--

Projected turnover

	Jan –Mar	Apr- Jun	Jul - Sep	Oct - Dec	Total
Quarterly turnover: £					

Percentage of turnover or maximum amount required to be released from the Trust Fund

Declaration

- | | |
|---|--------|
| (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.**