

## Proposal to amend ATOL Standard Term 5

### This consultation

The purpose of this consultation is to seek views on proposals to amend ATOL Standard Term 5 to require Standard ATOL holders with an ATOL limit equal to, or in excess of £20 million to record, maintain and provide to the CAA upon request specific items of booking data for each public sale (as defined in ATOL Standard Term 3.3).

This consultation also seeks your views on the proposed CAA Publication Document (CAP) that sets out specific items of booking data that the CAA is seeking to be included in this requirement.

### How to respond

The CAA will review all the responses received.

Please submit your comments using the online survey link below only. Responses to this consultation can be submitted no later than February 28 2025.

At the end of the response period, the CAA will review each comment and publish a summary of responses document.

Your feedback will be used to refine the policy, implementation, timelines and proposed changes.

Any enquiries regarding the consultation content or clarification requests should be sent to us by email to [atol.consultation@caa.co.uk](mailto:atol.consultation@caa.co.uk) or in writing to:

ATOL Policy Team

5<sup>th</sup> Floor, Westferry House

11 Westferry Circus

London

E14 4HD



## **The proposal to amend ATOL Standard Term 5 - Questions for all stakeholders**

ATOL Standard Term 5 sets out the business system requirements for ATOL holders. The CAA proposes to make minor changes to this term by adding a provision that Standard ATOL holders with an ATOL limit equal to, or in excess of £20 million must record and maintain additional data that is published in its associated CAP. All other requirements within ATOL Standard Term 5 continue to apply.

The ATOL Standard Term remains unchanged for ATOL holders that fall outside of this ATOL category. Please see Appendix A for the proposed amended ATOL Standard Term.



## **PT TRUSTEES LIMITED (“PTT”)**

### **Who we are:**

- PTT are experts in Independent and Bespoke Trust and Escrow Solutions in the UK and in the Czech Republic.
- PTT’s clients are in the UK and across Europe including the UK, Netherlands, Norway, Poland, Sweden, Switzerland and the Czech Republic.
- We have operations centered in London, Prague, Mauritius and India to support clients in the UK and Europe.

### **Services we offer:**

- PTT provides bespoke Trust and Escrow services for Travel and Non-Travel business verticals with the objective to financially protect beneficiary funds consistent with the requirements of the respective Trust or Escrow arrangements. Such funds are protected and managed for the benefit of Stakeholders, Consumers, or other Beneficiaries.
- As Trustee, we work with clients in a variety of sectors, including Travel (Statutory and Non-Statutory arrangements), Retail Sector (gift card vouchers, advance collection of retail funds), Coach business, white goods, charities, cruise and Music Festivals & Events.
- Any product with a deferred delivery, the associated funds can be protected in a Trust or Escrow Account arrangement and released on performance.
- PTT also offers sophisticated back-office system to help organisations in managing granular data/information in a secure environment provided by Imperium(L).
- Imperium(L) is PTT’s bespoke system which manages and reports such data through automation.

### **Imperium(L):**

- Imperium(L) is a leading-edge system with AI Technology which is bespoke and tailored to individual client requirements.
- Imperium(L) is a distinctive cloud-based platform engineered to enhance corporate governance and risk management.
- It provides detailed data oversight, improving process visibility and enabling seamless management across various platforms.



## 1. Contact information

Name **Sudheer K Sharma, CEO PT Trustees Limited**

Email address **sudheer@pttrustees.com**

Please select what type of stakeholder you are:

- ATOL holder
- Business System's Provider
- Franchise
- Consultant
- Trade Body
- Other

**Other**

If OTHER, please specify: **ATOL Trustee supporting ATOL licenced Trusts and Escrow arrangements**

2. Do you use an inhouse or externally provided system to store and manage your customer booking data?

Inhouse system standard office software packages such as Excel, Word, etc, are not considered external systems for the purpose of this question.

- Inhouse
- External provider
- Combination of inhouse and external systems
- Other
- Not applicable

**Other**

If OTHER, please specify: **Bespoke system called Imperium (L) which manages all trust and escrow transactions at a Granular level**

If you use an externally provided system, or other, who provides this?

3. Do you agree with our proposal, that this should be a requirement for Standard ATOL holders with an ATOL limit equal to, or in excess of £20 million only? Yes/No

Please explain your selection: **Yes**

4. Do you have any views on the proposed amendments set out in ATOL Standard Term 5?

Yes No

**As noted above PT Trustees system (Imperium (L)) can be readily targeted to deliver on the proposed amended requirements and the additional data requirements. Such information and all of the data requirements set out in Appendix B are already being obtained and managed by PT Trustees. Indeed the system is flexible and capable enough to incorporate other data fields.**

**PT Trustees also uses Open bankings for all the Trusts it operates**

Please explain your selection:

5. Do you agree with the 12 month implementation period after the ATOL Standard Term comes into force?

Yes No **Yes**

#### **Additional data requirements - Questions for all stakeholders**

Appendix B sets out the specific items of booking data that the CAA is seeking to be included in the proposed requirement. Under the proposal ATOL holders with an ATOL limit equal to, or in excess of £20 million will be required to record and maintain this booking data and provide it to the CAA upon request. It also sets out the format required and the 'data rules' that must be adhered to.

6. Is it clear from the CAP document in Appendix B what items of booking data are being requested?  
Yes No

**Please refer to (4) above**

7. Do you have any suggestions on how we can improve this document?  
Please provide details:

#### **Additional data requirements - Questions for ATOL holders with an ATOL limit equal to, or in excess of £20 million**

Appendix B sets out the specific items of booking data that the CAA is seeking to be included in the proposed requirement. Under the proposal ATOL holders with an ATOL limit equal to, or in excess of £20 million will be required to record and maintain this booking data and provide it to the CAA upon request. It also sets out the format required and the 'data rules' that must be adhered to.

8. Do you already store the booking data items set out in the CAP document in Appendix B on your booking system?

Yes Mostly No **Yes**

**PT Trustees stores all relevant booking data relating to funds paid into ATOL Trust or Escrow arrangements including dates and amounts of monies collected for each ATOL booking and matches to payment for Trust or Escrow for each such booking**

9. If you responded with MOSTLY or NO, what percentage of the booking data items do you hold?

0-30% 30-60% 60-90% 90%+

10. If the CAA submits a request to you for the booking data items set out in the CAP, how long would it take to provide this data to the CAA in the format requested?

3 days 7 days 10 days 14 days+

**Less than 3 days for all monies received and held in ATOL Trust and Escrow Arrangements**

11. Would you be able to comply with .txt file format? This is the favoured method for the CAA as data can be transferred automatically.

Yes No

**Yes**

If NO, please explain the challenges you would have with this:

12. Are you able to provide the data in .xlsx excel format?

All relevant data per passenger would need to be on one spreadsheet, in separate tabs.

Yes No

**Yes**

13. Would your current system require upgrading to be able to record, maintain and report on the booking data in the format set out in the CAP?

Yes No

**No, but since it is bespoke, it can readily be developed to incorporate other data management and reporting requirements. PT Trustees has much experience of this since 2012**

If YES, what would be the estimated cost in updating your system to be able to record, maintain and report on the required booking data, including resource costs, in the required format?

14. Would there be ongoing/annual costs to ensure your system can record, maintain and report on this data?

Yes Minimal No

**Yes as Trustee we provide the service of managing ATOL Trust & Escrow arrangements and charge fees for such service which would include an element of costs for system development and maintenance**

If YES, what would be your estimate of these costs be?

**Case by case basis for each ATOL Trust & Escrow arrangement**

15. Can you envisage any benefits this change in policy could bring to your business and can this be benefit be quantified?

**PT Trustees would be able to support Tour operators in the preparation recording, processing and maintenance of such booking data. A Tour Operator would not need to develop, build and maintain such a system. PT Trustees system is proven and has existed over Ten years processing many GBP billions and millions of transactions.**

**Such a service – which PT Trustees already provides – would readily assist a Tour Operator to comply with these reporting requirements.**

**PT Trustees would provide access to such data (information) to both the Tour Operator and the CAA by way of Tour Operator specific dashboards.**

**Imperium (L), PT Trustees system is versatile and capable of being developed and enhanced to incorporate other relevant management and reporting processes**

#### **Additional data requirements - Questions for Business System's Providers**

Appendix B sets out the specific items of booking data that the CAA is seeking to be included in the proposed requirement. Under the proposal ATOL holders with an ATOL limit equal to, or in excess of £20 million will be required to record and maintain this booking data and provide it to the CAA upon request. It also sets out the format required and the 'data rules' that must be adhered to.

16. Does the business system that you provide to ATOL holders allow the booking data items set out in the CAP document in Appendix B to be recorded, maintained and reported on by the ATOL holder?

Yes Mostly No

**Yes and as mentioned above, PT Trustees would provide access to such data (information) to both the Tour Operator and the CAA by way of Tour Operator specific dashboards.**

**Imperium (L), PT Trustees system is versatile and capable of being developed and enhanced to incorporate other relevant management and reporting processes**

17. If you answered MOSTLY or NO, what percentage of data items are covered by the business system that you provide to ATOL holders?

0-30% 30-60% 60-90% 90%+ N/A

18. Is this the case for all ATOL holders regardless of size?

Yes No

**Yes, PT Trustees clients currently have a range of annual revenues from below £5m to over £1bn**

If NO, please explain this distinction:

19. If a data field is not easily accessible on your business system, but is data that is already gathered, what would be the associated costs to ensure this data is accessible to the ATOL holder via the business system (£)?

**Cost would be tour Operator specific and would need to be considered, computed and agreed with the Tour Operator on its merits**

20. If the data field is not currently gathered, what would be the associated costs to update the system to ensure this is gathered from point of booking (£)?

**Cost would be tour Operator specific and would need to be considered, computed and agreed with the Tour Operator on its merits**

21. What would be the average timescale to make the changes required for this policy change?

**PT Trustees has a record of building such reporting systems in less than one week and rarely beyond two weeks. PT Trustees mode of operation is to only work with such systems which it has operated on a Tour Operator by Tour Operator basis since 2013**

22. If there is a system update required for all ATOL holders, would there be an all-system upgrade available?

Yes No **Yes**

How would this affect the cost to ATOL holders?

**Cost would be requirement specific and considered, computed and agreed with the Tour Operators on its merits**