

IATA Currency Clearance Service (ICCS) ***Simplifying the Business of Airline Treasury***

ICCS Quarterly Summary of Interest & Charges

On a quarterly basis, approximately 6 weeks after the March, June, September and December calendar month-end, ICCS distributes to its Members a statement outlining the net amount payable/receivable to/by IATA in respect of all activity for the corresponding period.

The Quarterly Statements cover the following areas:

1. Amounts Payable by IATA to the Member:

Credit interest on funds held in ICCS bank accounts during the reference period (see Section 11).

2. Amounts Payable by the Member to IATA:

- ICCS service charges (refer to www.iata.org/iccs for the up-to-date pricing policy).
- Bank transfer charges that were incurred by ICCS in its operations and which are passed on to Members both incoming and outgoing.

The difference between Points 1 and 2 above is the net quarterly balance that must be settled between IATA and the Member. The amount is settled during a specific ICCS Clearance and the amounts are either directly deducted from funds receivable by the airline or added to the same.

An Email advice is sent to Members including:

- Quarterly statement(s) – outlining the above amounts.
- Notification of the Clearance in which the amount will be settled

Please see Appendix A for sample.

IATA Currency Clearance Service

Summary of Quarterly Interest and Charges

Period: 3Q13

Member Airline: **Airline Name**

Total Interest (in USD):		10,000.00
Charges Sub-Total:		
Service Bank Charges:	1,080.00	
Local Bank Transfer Charges:	0.00	
ICCS Service Charge:	7,525.00	
Total Charges (in USD):		(8,605.00)
Net Position (in USD):		1,395.00

Note: Positive Net Positions have been credited.
Negative Net Positions have been debited to your settlement balances)

Date: 29 November 2013

Note: The above sample is the summary page of the said report. Detail pages are also available