

GLOBAL DEFAULT INSURANCE (GDI) FOR IATA ACCREDITED TRAVEL AGENTS



Specifically created for IATA (International Air Transport Association) accredited travel agents, Global Default Insurance offers a financial security alternative as part of IATA's NewGen ISS programme.

WHAT IS GLOBAL DEFAULT INSURANCE?

GDI is a flexible alternative to bank guarantees and bonds which IATA will accept from a travel agent as part of its accreditation process. Individual agents may, on a voluntary basis, choose to be insured under GDI to satisfy their financial security requirements with IATA.

Under IATA's risk management framework, GDI will allow agents to amend their insured amount in a relatively quick time frame and consequently raise their capacity for cash sales. GDI requires just one annual fee, collected through IATA, with no collateral requirement from a travel agent's business; thereby freeing cash flow and offering new growth opportunities.

For airlines, GDI aims to provide reliable coverage that increases the certainty of claims in the event of a default.

IATA has selected Euler Hermes, a provider of credit insurance services, to underwrite the GDI policy for IATA. The product has been developed by Euler Hermes in conjunction with leading global brokers, including Marsh.

HOW DO I FIND OUT MORE?

To learn more about GDI and to get a quote for cover, please visit the [GDI website here](#).

The information contained herein is based on sources we believe reliable and should be understood to be general risk management and insurance information only. The information is not intended to be taken as advice with respect to any individual situation and cannot be relied upon as such.

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