

TO ALL TOUR OPERATORS
FROM SECRETARIAT
SUBJECT RENEWAL OF LETTER OF QUARANTEE OR INSURANCE BASED
ON THE PACKAGE TRAVEL AND LINKED TRAVEL
ARRANGEMENTS LAW 186(I)/2017 (ARTICLES 16 TO 18)

Very Important

PROCEDURE OF DEPOSITING THE LETTER OF QUARANTEE OR INSURANCE
IN FAVOUR OF ACTTA

- 1) Please ask your auditors to certify as section 3 of article 18 of the Law 186(I)/2017. A sample of the auditor's certificate is enclosed. If your auditors have any doubt about it, they can call us for clarifications.
- 2) Please send to the Secretariat of the Association a letter, not later than 15 days before the expiry date of your valid guarantee/insurance, asking the approval of the issue of the new guarantee/insurance.
- 3) All relative documents, i.e. your original letter (enclosed A), the original certificate from your auditors (enclosed B) and copy of the guarantee you have in favor of Deputy Ministry of Tourism, must be sent to our offices 5 working days prior to the expiry date of your current ACTTA guarantee / insurance, in order for the Secretariat to examine them in time.
- 4) Please note that you will not proceed with issuing a guarantee / insurance, before you have the approval of the Association according to section (6) of the article 18 of the Law 186(I)/2017.
- 5) We kindly ask any member submitting a guarantee / insurance application to ACTTA for the first time, for a Tour Operator's license, to get in touch with the Secretariat in order to be informed of the right procedure.

The Association's Secretariat will examine applications and will give authorization for issuing a guarantee / insurance, only if applications are accompanied by the relevant cheque in favor of ACTTA, for the administration expenses of the Association, which are as follows:

MEMBER OF:



Bond up to	€100.000	€200 + VAT 19% = €238
From	€100.001-200.000	€250 + VAT 19% = €297.50
From	€200.001-300.000	€350 + VAT 19% = €416.50
From	€300.001-400.000	€500 + VAT 19% = €595
From	€400.001- and up	€600 + VAT 19% = €714

As soon as the relative deposit is received, ACTTA will send an approval letter with the relative receipt and a paid invoice.

In case you have not paid prior to the expiry date of your bond, your membership fees for the **current year**, you must also enclose a cheque for the payment of your membership fees.

- 1) The Secretariat will examine all documents submitted certified by your auditors and will immediately proceed with the approval or the suggestion for the amendment of the guarantee / insurance amount.
- 2) After receiving the relative letter from the Association, you will immediately proceed with the issue of the guarantee / insurance having ACTTA as beneficiary and you will have to send the original guarantee to the secretariat the latest at the expiry date of your current guarantee.

We kindly ask you to **follow carefully** all above instructions, procedures and time limits in order to avoid unnecessary problems. Unfortunately, our last ten years' experience, proves that **not all** Tour Operators comply with the above procedures and as a consequence, administration costs have risen in high levels and the Secretariats' time involvement in this activity has enormously increased as well.

ENCLOSED

For your help we enclose samples of:

- 1) The Letter that you must send to ACTTA which has to be written on your letterhead (**Enclosed A**).
- 2) The certification of your auditors which must be prepared on their letterhead (**Enclosed B**).
- 3) The wording of the letter guarantee / insurance issued by your bank in favor of ACTTA (**Enclosed C**).

MEMBER OF:

