

# 4 ways to prepare for your bond renewal

The next renewal deadline is fast approaching, and our team is busy contacting clients to get the bond application process started. Here are four things you should be looking at to ensure it goes smoothly.

## **Submit your ATOL and ABTA applications early**

The ATOL and ABTA renewal process is well underway, so get your application in as soon as possible to avoid a last-minute rush.

## **Review your bond conditions**

Bond capacity has increased in the last few months, so we may be able to secure better terms for you. Get your bond renewal documents to us as early as possible so we can start discussions with the bond providers.

## **Maintain your management accounts and forecasts**

Bond providers will want the latest view of your finances, so keep your management accounts and balance sheet up to date. They will also want to review your cash flow, so ensure your forecasts are ready to give them confidence in your business.

## **Let us know as soon as you have a decision from the CAA or ABTA**

Bond providers will need a copy of the decision letter to formalise a quotation. Don't forget to share this with us as soon as possible to meet the deadlines of the CAA and ABTA.

*We work with a number of approved insurers to offer bonding at competitive rates and with our vast experience of the travel sector, we can make the process as smooth and as efficient as possible. Please get in touch if you'd like to know more.*

