

# 5 ways to prepare for your bond renewal

*As the next renewal round is fast approaching, here are five things you should be looking at to ensure it goes smoothly.*

## Submit your ATOL/ABTA application as early as possible

September is the busiest renewal cycle for ATOL and ABTA, so get your application in early to beat the rush and avoid any last-minute issues.



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

To finalise your bond you will need to share a copy of the offer letter as soon as possible so bond providers can proceed with their risk assessment.



## Keep your management accounts and forecasts up to date

Bond providers will want a recent view of your finances and forecasts, so keep your management accounts and cash flow forecasts up to date and ready to share.



## Consider the likely bond requirement

If bookings have increased from last year, your bond requirement may go up. As capacity is still limited, let us know if you expect a significant increase so we can engage with insurers early.



## Be open and prepare for additional questions

Bond providers are looking for extra information, so you will likely be asked for details on the value of customer monies held, future bookings, monies held by suppliers and merchant acquirer terms. The more information you provide, the greater chance of securing better terms.



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.

[info@thetravelvault.co.uk](mailto:info@thetravelvault.co.uk) | 020 8050 7185