

Decision 35/2018

Travel Agency Commissioner - Area 2

Andreas Körösi
P.O. Box 5245
S-102 45 Stockholm, Sweden

Applicant: *Sunflight Ltd.*
Greece

Respondent: International Air Transport Association (IATA)
Torre Europa
Paseo de la Castellana, número 95
28046 Madrid, Spain

NOTE:

This summarized decision is being posted as the Parties have received it. Occasional requests for clarification are not posted. However, should any Stakeholder requests it, a copy of such clarification will be sent to her/him.

Decision:

Background

Sunflight has been a family business in Greece for the past 37 years with a "clean Irregularity history" where the financial assessments done always have been found satisfactory.

The transfer of shares (100%) (*inter vivos*) that occurred within *Sunflight* was within family members, mother to son. The son has been "part of the business" in different positions since 2008, with a 3 years break for studies in tourism in Utrecht. The mother has stayed in the company after the transfer of shares to ensure that "Management" is as it has been for the past.

Management of the company will not be changed in a near future. The change of ownership was accepted by IATA and processed in accordance with Resolution 818g. Based on the positive results of the financial assessment, no financial security was required at the time of the change.

When IATA, ahead of implementation of NewGen in Greece, assessed *Sunflight's* Risk History, "Risk Status B" was assigned. This was the result of the transfer of shares, and by that a Financial Security is required.

Some Local Financial Criteria ("LFC") do address the issue of "generational transition of the business"; the LFC for Greece does not.

Considerations and Decision

Since the Greek LFC § 6 does not address the issue of transferring ownership between family members (as the Spanish LFC does), the provisions described in Resolution 812 Section 4.2 are the ones that have to be applied.

The provision does not exempt "change" of shares between family members from presenting a financial security; so, it is hereby decided that:

- IATA's decision to request a Financial Security of € 18,500 stands;
- *Sunflight Ltd* is mandated to do so not later than 30 Calendar days from this Decision.

This Decision is effective as of today.

Decided in Stockholm, on August 25th, 2018

Andreas Körösi
Travel Agency Commissioner
IATA-Area 2

In accordance with Resolution 820e § 2.10 any Party may ask for an interpretation or correction of any error in computation, any clerical or typographical error, or any error or omission of a similar nature which the Party may find relevant to this decision. The time frame for these types of requests will be maximum 15 calendar days after receipt of this decision. Meaning as soon as possible and **not later than September 10th, 2018.**

Please also be advised that, unless I receive written notice from either one of you **before** the above mentioned date this decision will be published in the Travel Agency Commissioner's secure web site, provided no requests for clarification, interpretation or corrections have been granted by this Commissioner, in which case the final decision will be posted right after that.

Please note that if after having asked for and obtained clarification or correction any Party still considers aggrieved by this decision, as per Resolution 820e §4, the Party has the right to seek review by Arbitration in accordance with the provisions of Resolution 824 §14.

Please let me know if any of the Parties requires a signed hard copy of this decision and I will send one once the time for "interpretation or correction" has elapsed.