



Supplier Failure Cover –

protect yourselves and your customers now!

Rock Insurance is advising travel companies to ensure they are providing not only their clients but also themselves with adequate protection when booking dynamically packaged holidays. The insurer warns that even ATOL bonded retailers are not sufficiently protected.

Antony Martin, Managing Director: said: “Many ATOL bonded retailers are unwittingly exposing themselves to financial risk when buying components from other ATOL bonded companies. ATOL to ATOL transactions are not protected by the CAA, leaving travel retailers to bear potentially huge costs in the case of insolvency. In order to protect themselves and their customers, travel retailers should be taking out Supplier Failure Cover as an add-on to their existing travel insurance policy.”

Despite the fact that dynamic packaging continues to grow within the travel industry, there is still no ATOL protection in place for the failure of low cost airlines. Antony Martin continues: “The industry cannot wait for the CAA or the government to act and should not lose confidence in selling component holidays. Supplier Failure Cover allows travel retailers to continue booking dynamic packages whilst protecting their clients and themselves against insolvency.”

Following the recent collapse of XL Airways, flight prices rocketed making it financially unviable for some of the affected customers to rebook elsewhere. In the event of the failure of an airline, including low cost carriers, Rock Insurance’s Supplier Failure Cover provides up to £5,000 for replacement flights. Importantly other components are also covered including accommodation (including bed banks), travel, transfers, car hire and attraction tickets – these are not protected by ATOL.

Agents can book Supplier Failure Cover at www.rockinsurance.com.

For information about Rock Insurance please call 0844 482 0660 or email info@rockinsurance.com.

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