



**TRAVEL  
LEDGER**

**Transforming money flow  
in the GBP600bn global travel supply  
chain**

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# What is Travel Ledger

## Low-cost B2B settlement platform for the travel industry

1. Exchange financial and payment data via standard formats
2. Agree invoice/statements
3. Automate collection and disbursement
4. Cost savings in manpower and fees compared to cards and banks
5. Improve risk management and supply chain visibility

# B2B settlement in the travel industry

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GBP600bn per annum B2B supply chain

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No centralised settlement plan

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Requires large accounts receivable/payable teams

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High error count, high overheads



# Travel Ledger Solution

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Average cost of settlement  
Cut from £1.50 to 40p per transaction

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Speed and accuracy of settlement  
increased

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Complete cashflow transparency on  
exactly what is going to be paid when

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Transaction history						
RESET FILTERS						
Amount	Current amount	Currency	Tx status	Reason code	Amount	Action
	>=					
414.35	£3,093.60					
164.00	164.00	GBP	ACCEPTED			BALANCE
399.20	200.00	GBP	AMENDED	1 - Part Payment		BALANCE
£0.00	0.00	GBP	ACCEPTED			BALANCE
496.80	496.80	GBP	ACCEPTED			BALANCE
202.40	1202.40	GBP	ACCEPTED			BALANCE
363.80	363.80	GBP	ACCEPTED			BALANCE
121.55	0.00	GBP	REJECTED	A - Not yet due		BALANCE
£70.40	70.40	GBP	ACCEPTED			BALANCE
139.40	139.40	GBP	ACCEPTED			BALANCE
146.40	146.40	GBP				BALANCE
310.40	310.40	GBP				BALANCE

- Reconcile invoices on-platform
  - Use the platform to agree invoices
- - OR - reconcile in your own systems
  - upload/download invoice data to your mid/back-office system
  - Communicate with API or File transfer
- Pay directly across platform

# Why bother?



1. Easy Integration
2. Inexpensive settlement
  - 22p for suppliers
  - 15p per payment for buyers
3. Speed
  - immediate payment to many days credit
  - Negotiate your own terms
4. Visibility
  - each party knows what is going to be paid and
  - what/why disputed
5. Supply chain insurance
  - Insure your buyers or sellers against failure
  - No more Thomas Cook problems



# Who bothers?



1700 branches across 400  
Travel companies



Settling £60m per month  
and growing



Available in Europe and  
globally from October



Royal Caribbean Group



Walt Disney Travel Company



# New stuff

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Regulatory and technology  
drivers





# Revolution I – EMD 2002/2009

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- A regulatory change
  - E-Money Directive 2009
  - Allowing non-banking companies to store and transfer funds
  - To “act like a bank” with much less regulation and reserves
- Allowed Travel Ledger to set-up a travel industry specific payment rail
  - Users store and reconcile invoice amounts
  - Make payments across platform
  - Non-card means flat fee per transaction



# Revolution 2 – Trust Accounting

- CAA cannot afford ATOL bonding
  - post Thomas Cook/COVID
  - Searching for new solutions
- Regulatory standards changing
  - that will lead to a tech revolution

TW NEWS IN DEPTH DESTINATIONS MEDIA COMPETITIONS ABOUT US EVENTS

< News

## Truly Travel failure 'shows a real flaw' with trust account model



By [Ian Taylor](#) | November 05, 2021, 08:18



The failure of Teletext Holidays parent Truly Travel "shows a real flaw" with trust accounts and could prove "a seminal moment" for the industry.

## TRAVELWEEKLY

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## Trade rejects CAA proposal for compulsory segregation of customer money

# Revolution 3 – Distributed Ledgers

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- Invention of blockchain technology
- A solution looking for a problem?
  - Safety
    - inbuild cryptography
    - Hard to crack
    - Single source of truth
  - Use of alternative money “exciting”
    - Coins, stablecoins, representations of FIAT currency



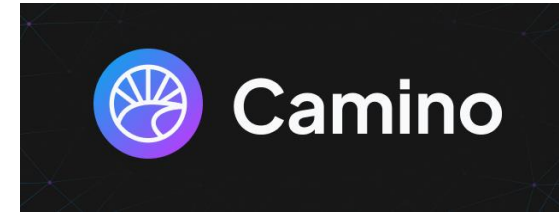
# Token questions

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- Tokens are representations of value
- Stablecoins “Unstable coins”
  - Pegged to FIAT currency
  - “managed in good faith”
  - Not trusted
    - E.g. Tether
- Digital representations
  - I-for-I representation of a FIAT currency



- Invoicing and Settlement platform



- Travel product trading platform
- Uses Blockchain technology

**Use case 1 – Travel Ledger calls Camino wallet to pay supplier**

**Use case 2 – Camino uses Travel Ledger wallet to pay supplier via token**

# Summary

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- New technology can have difficulty finding its niche
  - E.g. Blockchain as a trading platform
- Regulatory change can cause technology revolution
  - Regulators react to
    - Opportunity
    - Risk
  - Travel Ledger accelerated by E-Money and Trust Accounting regs







**TRAVEL  
LEDGER**

**TRAVELTECH SHOW  
TRAILBLAZER  
AWARDS**

**WINNER**

**Trailblazer  
of the Year  
2022**

**For more information**

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