

AMENDMENT TO BSP REMITTANCE - QATAR

Submitted by APJC Qatar

Background Information

APJC Qatar was part of the BSP Gulf Area. However, in early 2019, APJC Qatar was established separately.

Members agreed that Qatar's Local Financial Criteria and Remittance Frequency will remain similar to those in the Gulf.

The Gulf markets moved to a weekly remittance cycle on 01 January 2024. During this process, the Qatar BSP remained on a fortnightly remittance cycle until the Gulf proposal is approved and implemented.

With the introduction of a weekly remittance cycle in the Gulf, APJC Qatar agreed that the remittance frequency in Qatar must also change to weekly.

The main reason for moving to weekly cycles is to reduce risk in the market and improve cash flow.

The council consists of 7 Airlines and 7 Agents. There was a quorum of 4 Airlines and 5 Agents.

6 Airlines voted in favor (4 were present at the meeting and 2 voted by email), and 5 Agents voted in favor of the implementation of a weekly cycle.

Proposed Solution

It is proposed to change the remittance frequency cycle from fortnightly to weekly.

Proposed Action

Conference to adopt the weekly remittance frequency in the market and amendments to Resolution 812, Attachment 'I' as per Attachment 'A'.

Required Effectiveness

Effective date 01 January 2025.

Attachment 'A'

Resolution 812, Attachment 'I'

Operation	Frequency	Number of Days in a Sales Period	End of Sales Period to Remittance Date	Note
Qatar	Twice per month	15	15	Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.
Qatar	Four times per Month	Refer to BSP Calendar	7	Remittances must be made so that the method of payment used assures that the funds are in the Clearing Bank for good value on the day of remittance.