

NewGen ISS Global Default Insurance

Global Default Insurance (GDI) is a new voluntary type of financial security, designed to provide more choice to travel agents

GDI is a new collateral-free option for agents required to provide IATA with a financial security. GDI consists of a global default insurance policy brokered jointly by Marsh and Aon to Euler Hermes, a subsidiary of the Allianz Group. Agents can seek coverage under GDI for the corresponding amount of financial security required by IATA.

GDI will be available in addition to those financial securities currently acceptable under IATA resolution 850p and is not intended to replace or exclude other security types, including local default insurance programmes (DIPs).

Any agent can request at no cost a quote from Euler Hermes.

Why Global Default Insurance?

- Alternative to bank guarantees and other financial security types
- No application fee and no collateral requirement
- Easy to adjust cover amount

