

TERMS & CONDITIONS OF REGISTRATION

Please review this material carefully. Call the Registrar's office at (905) 624-6241 (toll free 1-888-451-8426) if you have any questions or if clarification is required. Below we have highlighted some of the provisions of the Act and Regulation that you must become familiar with, copies of which can also be downloaded from TICO's website at www.tico.ca

Travel Industry Act, 2002

The *Travel Industry Act, 2002* covers a number of important items. **Section 8(2)** establishes that your registration is issued subject to certain terms and conditions. **Section 24(1)** requires you to notify the Registrar of any change in address for service, in officers in the case of a corporation or members of a partnership WITHIN 5 days. **Sections 28 & 29** of the Act outline some of the Registrar's powers with respect to false advertising. **Section 31(3)** sets out applicable penalties for persons and corporations convicted of contravening the Act or Regulation. **Sections 8, 10 and 11** outline other actions that can be taken by the Registrar and your rights regarding these actions.

Ontario Regulation 26/05

- **Section 15** deals with having a qualified supervisor available during business hours.
- **Section 22** requires filing of **financial statements** each fiscal year or more frequently depending upon your sales volume. See this section for details.
- **Section 24** requires that minimum **working capital** levels be maintained based on sales volume.
- **Section 27** sets out the **trust accounting** provisions that your travel agency must put into practice. **Section 29** deals with **records** – accounting records, banking records and written records of all payments that must be kept at the registered premises.
- **Sections 31 to 35** deal with **advertising requirements**.
- **Sections 36 & 37** deal with **disclosure requirements**.
- **Section 38** sets out requirements with respect to **statements, invoices and receipts**.

Form 1 payment as per Payment Schedule set under clause 12(1)(c) of the Safety and Consumer Statutes Administration Act, 1996.

This one page highlight sheet is intended to introduce you to the Act and the Regulation. For correct interpretation and meaning, one must refer to the actual wording of the Act and Regulation and not the condensed versions contained here.

You are also required to submit a written notice to the Registrar 10 days prior to closing or terminating your TICO license.

You must obtain a written approval from the Registrar, Travel Industry Act 2002, before entering into any 'risk contracts' with scheduled or non scheduled air carrier

We ask that you acknowledge having read this sheet, the Act and the Regulation and that you agree to comply with the TERMS AND CONDITIONS contained therein. PLEASE SIGN THIS PAGE AND SUBMIT IT WITH YOUR APPLICATION. (Must be signed by all officers of a corporation, all partners in a partnership or the proprietor of a sole proprietorship.)

ACKNOWLEDGED this _____ day of _____, _____.
Day Month Year

Name of Company

Witness Signature

Applicant Signature

Applicant Signature

Witness Print Name

Applicant Print Name

Applicant Print Name