

This document outlines the information and documentation requirements to be considered for TICO registration. If you are applying for both Retail and Wholesale registrations, a separate application form, registration fee, and security deposit are required.

Important Notes

- Incomplete applications will be returned.
- Applications received without the registration fee will be returned.
- Target processing time for complete applications with no issue/concerns is 30 days or sooner.
- To facilitate processing, we kindly ask that you complete the PDF application form and other supplementary documents on a computer rather than printing it and filling it by hand.

Application Fundamentals

- \$3,000 **non-refundable** registration application processing fee payable to Travel Industry Council of Ontario (certified cheque or bank draft).
- \$10,000 security deposit, either by:
 - Letter of Credit where the Travel Industry Council of Ontario is the beneficiary, or
 - Certified cheque or bank draft payable to the Travel Industry Council of Ontario.

Notes:

- The security deposit will be returned to the applicant after the filing of two consecutive (covering two 12-month periods) year-end financial statements provided that the Registrar has no concerns about the travel seller's compliance with the Act.
- A security deposit is not required when the applicant has been registered at any time during the previous 12 months where there are no other compliance concerns and at the discretion of the Registrar.
- [Application Form](#)
 - Please complete all fields on the form marked as required and applicable to your business.
 - Section 4 must be completed by each key stakeholder (Owner, Sole Proprietor, Officer, Director, Partner) and the designated supervisor or manager. If necessary, please duplicate this page.
- [Terms & Conditions of Registration](#) signed by a person authorized to bind the company and signed by a witness.

Business Structure

- Business Information:** Provide an overview of your business, including any specialties, in either a simple business summary or a detailed business plan. Review a [sample business plan](#) to learn more about what to include in this summary.
- Business Name:** You must have a distinct legal name, such as 12345 Ontario Inc. You may also choose to operate with one or more trade style names, such as ABC Travel and ABC Corporate Travel. All names must be legally registered through the Ontario government and cannot already be in use by another business registered with TICO.
 - Obtain proof of incorporation and/or business name registration from the [Ontario Business Registry](#) - Ministry of Public and Business Service Delivery (MPBSD) and/or [Corporations Canada](#).
 - If you are not already registered, you can complete the business registration process online using the links below:
 - [Business Registration – Provincial](#)
 - [Business Registration – Federal](#)
- If the business structure or shareholder distribution includes multiple corporations and/or holding companies, and/or international companies, a corporate organizational chart is required.

Business Address

You must carry on business from a permanent place of business in Ontario. This could be a dedicated office in a commercial location or a dwelling (residential location). Also, the office must be managed and supervised by a person that has obtained the TICO certifications for a travel counsellor and travel supervisor/manager.

If Operating from Residential Location

If you operate your business from your residence, please be aware that this address will serve all business purposes including access to business records for TICO inspections.

Note: It is a legislated requirement to publicly disclose the residential address to consumers when advertising and conducting business.

The following requirements apply if operating from a residential location:

- Proof that the residential location meets municipal zoning requirements, i.e., letter of approval from local municipality.
- [Terms and Conditions for Residential Location](#) signed by a person authorized to bind the company.
- Business Phone Number

Note: A personal phone number is not permitted. A separate business telephone number (landline or a mobile phone) can be used and must be registered to the business, i.e., searchable/accessible to the public.

Key Stakeholders

Shareholders, Officers, Directors, Partners, Sole Proprietor, and Supervisor/Manager

- If the applicant applying for registration is an individual, they must be at least 18 years of age and be a resident of Canada.
Note: The Canadian residency requirement does not apply to corporate or partnership applicants.
- [Key Stakeholder Declaration Form](#) completed and signed by the sole proprietor, every partner in a partnership, and by every officer and director for corporate entities. If necessary, please duplicate this form.
- If a shareholder is a corporation and/or holding company
 - A [Corporate Shareholder Information Form](#) is required.
 - Disclosure of additional details of the corporation and/or holding company that is a shareholder is required, including but not limited to the share distribution and corporate structure.
 - If the business structure or shareholder distribution includes multiple corporations and/or holding companies, and/or international companies, a corporate organizational chart is required.
- Valid government photo identification for each person
- Canadian Criminal Record Check (CRC) for each person.
Note: This can be obtained from some OPP detachments or most Municipal Police Services. A CRC can also be obtained from an online background check service provider. TICO has partnered with [Sterling Backcheck / MyBackCheck.com](#) to assist applicants with obtaining this report.
- All applicants including the designated supervisor or manager must disclose all particulars regarding any bankruptcies, judgements, and/or discharges that they may have had at any time.
Note: Credit checks are required for each person but will be obtained by TICO during the application process.

Additional Requirements for the Designated Manager

The designated manager is required to be available to supervise and manage the business during its hours of operation.

- [Designated Manager Declaration Form](#) completed by the designated Manager and signed by a person authorized to bind the company.
- Legally entitled to work in Canada.
- TICO Education Standards Certificates for Travel Counsellor Supervisor/Manager
Note: All individuals selling travel services directly to the public on behalf of the business must also have passed the Travel Counsellor Certification exam. If you have any questions or require assistance regarding TICO's Education Standards Program, please contact Oliver's at support@oliverslearning.com or call 1-800-238-0377.
- The designated manager must have sufficient travel industry experience (minimum 3 years)
- Supporting documentation including a CV/Resume in addition to other supporting documents, e.g., letters of reference from previous employer(s), tax, income, or other employment record(s).
Notes:
 - If the experience is outside of Ontario, you may provide any documentation available that supports the experience, such as the examples listed above.
 - Any document submitted in a foreign language, other than French must be accompanied by a certified translation.

Financial Information

- Two bank accounts are required, and they must be designated as a "**General Account**" and a "**Travel Industry Act Trust Account**".

- The bank accounts must be held in a Bank of Canada recognized bank, trust company, or credit union.
 - The bank accounts must be under the travel seller's legal business name registered with TICO.
 - If CAD and USD accounts are maintained, the bank letter should clearly show the currency for each account.
 - A letter from the bank with confirmation of the bank accounts held showing the proper designation of the accounts.
- Note:** The bank letter must be on letterhead and signed by a bank official. A [sample bank letter](#) is available for reference.
- [Trust Declaration Form](#) signed by a person authorized to bind the company.
 - If you will be a Credit Card Merchant, you must include supporting documentation showing the merchant account is linked to the Travel Industry Act Trust Account.

Financial Statements and Other Third-party Documentation

- Opening balance sheet or financial statements* indicating a [positive working capital](#) and/or a [Verification Statement](#), Review Engagement Report or Audit Report.
- Note:** Review Engagement Report or Audit Report may be prepared by a licensed CPA (Chartered Professional Accountant). A Verification Statement may be prepared by an individual with knowledge of GAAP (Generally Accepted Accounting Principles).
- * **Financial Statements:** include at a minimum a Statement of Financial Position (Balance Sheet) and a Statement of Operations (Income Statement).
- Must clearly indicate the current assets, and current liabilities, including shareholder/related party advances, if any.
 - For new businesses, an internally prepared balance sheet including opening amounts is required; a pro forma forecast is optional.
 - Must be dated and current within 30 days of the application submission.
 - Current bank account statements for the Trust Account and the General Account dated within the last 30 days of the application.
 - Other third-party disclosures prepared by a licensed CPA, (e.g., Personal net worth statement for those operating as a sole proprietor, Special Purpose financial reports).

Additional Notes

- Any document submitted in a foreign language, other than French must be accompanied by a certified translation.
- TICO reserves the right to request any additional information and/or supporting documentation and to verify any information contained in the application. This can include conducting inquiries as necessary to determine your eligibility for registration.
- You should not be operating or advertising travel services without first being approved for registration with TICO. Please ensure you are compliant with legislated requirements.

Refusal of Registration

In some cases, an application for registration can be refused. Common reasons why TICO would propose to refuse to register an applicant are:

- The applicant's financial responsibility in conducting business is questionable. This could be due to their own financial position or that of an interested party related to the applicant.
- Past conduct, including but not limited to the results of a criminal background check, provides reasonable grounds to believe that the applicant may not conduct business in accordance with law, and with integrity and honesty.
- The applicant, or an employee, or an agent of the applicant makes a false statement, omission, or misrepresentation in the application for registration.
- The designated manager does not have sufficient experience with and knowledge of the business of selling travel services to ensure that the office is managed in compliance with the Act and Regulation.

If the Registrar proposes to refuse to register, you will be notified in writing and advised of the reasons. You will also have the right to appeal the decision through the [License Appeal Tribunal](#).

Starting Your Business After Registration Is Approved

TICO has a [Starting Your Business](#) resource is specifically designed for newly registered travel agents. It provides essential information to help you navigate the initial stages of your travel business. Whether you need details on registration, compliance, submitting business change requests, guidelines, or access to learning sessions, this resource has you covered.



Registration Application Form

Travel Seller

The undersigned is applying to the Registrar for registration as a Travel Agent and/or Wholesaler under the *Travel Industry Act, 2002*. The information requested in this application form will be used to determine eligibility for registration with the Travel Industry Council of Ontario in accordance with Ontario legislation.

Business Classification

- Sole Proprietor
- Partnership
- Corporation
- Limited Partnership
- Limited Liability Partnership

Type of Registration

- Retail
- Wholesale
- A separate application is required if applying for both.

For office use only

Reg. #: _____

Notes to Applicants:

- For the purpose of this form, the term “Applicant” means sole proprietor, any partner of a partnership or any officer/director of a corporation.
- Do not submit an application for registration until all of the requirements have been met and you have gathered the necessary supporting documentation. Refer to our [Registration Application Checklist](#) for a guide to ensure you successfully complete an application for registration.
- There is a \$3,000 non-refundable application processing fee payable to TICO. An application received without the fee will not be processed.

* Required Field

1. Head Office Information

| | | | | | |
|---|------------|---------------|---|-----------|-------------|
| Name of Sole Proprietor, Partnership, Corporation * | | | | | |
| Trade name/Business name * | | | | | |
| Business address in Ontario * Commercial Residence | | | Address for service in Ontario (if different from business address) | | |
| Shared and/or Co-working Office Space | | | | | |
| City * | Province * | Postal Code * | City | Province | Postal Code |
| Phone * | Fax | | Phone | Fax | |
| Toll free | e-mail * | | | Website * | |
| IATA # | | | Do you intend to apply to become an IATA Agency? Yes No | | |
| | | | | | |

2. Financial Information

| | | | |
|---|------------------------------------|---|-------------------------|
| Note: A sample bank letter is available for reference. | | | |
| Name of bank/Financial institution * | | Address * | |
| C\$ Trust Acct # * | US\$ Trust Acct # | C\$ General Acct # * | US\$ General Acct # |
| Name of bank/Financial institution | | Address | |
| C\$ Trust Acct # | US\$ Trust Acct # | C\$ General Acct # | US\$ General Acct # |
| Fiscal year end date (MM/DD) * | Accounting system * | Reservation system * | |
| Credit Card Merchant Information Important Note: Your company's merchant account(s) must be linked to your Travel Industry Act Trust Account. | | | |
| *Credit Card Processor Yes No | | | |
| Name of credit card processor: | Account number: | Name of credit card processor: | Account number: |
| Visa <input type="checkbox"/> Yes No | Visa number | MasterCard <input type="checkbox"/> Yes No | MasterCard number |
| AMEX <input type="checkbox"/> Yes No | AMEX number | Ticketmaster <input type="checkbox"/> Yes No | Ticketmaster number |
| Offer consumer financing? Yes <input type="checkbox"/> No | If yes, name of financing company: | OTHER Yes No | Merchant account number |

3. Corporations Only

| Ontario Corporation Number | Date of Incorporation | Corp. Status (Provincial/Federal) | Jurisdiction | |
|---|-----------------------|-----------------------------------|--------------------|---------------------------|
| Officers, Directors, Shareholders | | | | |
| Full Name | Employer | Occupation/Position | No. of shares held | No. of voting shares held |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of voting shares issued to date | | | | |
| Enter total number of equity (voting) shares beneficially owned directly or indirectly, by non-residents of Canada or over which non-residents of Canada exercise control or direction. | | | | |

3a. Is the corporation entitled to offer its shares to the public? Yes No

3b. Are any of the above shares held for a beneficial shareholder? Yes No

If yes, attach full particulars.

4. Particulars for Shareholders, Officers, Directors, Partners, Sole Proprietor, and Office Manager/Supervisor

- A separate declaration form must be completed by the sole proprietor, every partner in a partnership, and by every officer and director for corporate entities.
- If needed for additional persons, please [download another copy of this page](#).
- If a shareholder is not an individual, e.g., a corporate entity, a [Corporate Shareholder Information Form](#) must be completed.

01

| | | | | |
|---|--------------|----------------------------------|--|------------|
| Social Insurance Number (optional) | First Name * | Middle | Last * | |
| Home address * | | | Position held in company (Officer, Director, Shareholder, Manager) * | |
| City * | Province * | Postal Code * | Phone * Birth date (MM/DD/YYYY) * Sex * | |
| e-mail * | | Cell Phone * | | |
| Employment History (go back three years) * | | | From | To |
| Name/Address of Employers | | Occupation/Position/Type of work | MM/DD/YYYY | MM/DD/YYYY |
| | | | | |
| | | | | |
| | | | | |

02

| | | | | |
|---|------------|----------------------------------|--|------------|
| Social Insurance Number (optional) | First Name | Middle | Last | |
| Home address | | | Position held in company (Officer, Director, Shareholder, Manager) | |
| City | Province | Postal Code | Phone Birth date (MM/DD/YYYY) Sex | |
| e-mail | | Cell Phone | | |
| Employment History (go back three years) | | | From | To |
| Name/Address of Employers | | Occupation/Position/Type of work | MM/DD/YYYY | MM/DD/YYYY |
| | | | | |
| | | | | |
| | | | | |

03

| | | | | |
|---|------------|----------------------------------|--|------------|
| Social Insurance Number (optional) | First Name | Middle | Last | |
| Home address | | | Position held in company (Officer, Director, Shareholder, Manager) | |
| City | Province | Postal Code | Phone Birth date (MM/DD/YYYY) Sex | |
| e-mail | | Cell Phone | | |
| Employment History (go back three years) | | | From | To |
| Name/Address of Employers | | Occupation/Position/Type of work | MM/DD/YYYY | MM/DD/YYYY |
| | | | | |
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Applicant Declaration

This application must be signed by the sole proprietor, all partners in a partnership, and by all officers and directors for corporate entities, certifying the accuracy and completeness of the information provided.

By signing below, I/we, the undersigned applicant(s), affirm that all information provided in this application, including attached documents and supplementary materials, is accurate, true, and complete to the best of my/our knowledge. I/we understand that any false statements, omissions, or misrepresentations may result in the denial of this application or future revocation of registration, should it be granted. Additionally, I/we understand that furnishing a false statement in an application to TICO is an offence punishable by a fine and/or imprisonment.

I/we hereby grant permission to the Travel Industry Council of Ontario (TICO) to verify any information contained in this application and conduct inquiries as necessary to determine my/our eligibility for registration.

I/we understand that the submission of this application does not automatically result in registration and that the review process may require further documentation or information, which I/we agree to provide in a timely manner. Additionally, I/we understand that the application registration fee is non-refundable, regardless of the outcome of this application.

I/we affirm my/our commitment to upholding integrity, professionalism, and ethical standards, and I/we recognize my/our role in ensuring consumer protection.

Date (MM/DD/YYYY) *

Applicant(s) *

Print Name

Signature of applicant

Print Name

Signature of applicant

Print Name

Signature of applicant

Print Name

Signature of applicant

Witness Print Name *

Signature of witness *



Key Stakeholder Declaration Form

A separate declaration form must be completed by the sole proprietor, every partner in a partnership, and by every officer and director for corporate entities.

If needed for additional persons, please [download another copy of this declaration form](#).

Name of Applicant / Key Stakeholder _____

1. Are you a Canadian resident? Yes No

(Provide proof of citizenship or immigration documents)

Canadian Citizen: Yes No Landed Immigrant: Yes No Work permit: Yes No

Legally entitled to work in Canada: Yes No

Other:

2. Has the applicant ever had a registration of any kind refused, suspended, revoked or voluntarily terminated? Yes No
If yes, attach particulars.

3. Is the applicant engaged, occupied, employed or associated directly or indirectly in any other business occupation or profession? If yes, attach particulars. Yes No

4. Is the applicant now or has the applicant been insolvent or involved in Bankruptcy, Consumer Proposal or Proposal Proceedings under the Bankruptcy and Insolvency Act? Yes No
If yes, attach discharge papers, assignment or any other related documents.

5. Has the applicant ever been or is he/she now an officer, director or majority shareholder of a corporation which has been declared bankrupt or is presently a party to Bankruptcy or Proposal Proceedings under the Bankruptcy and Insolvency Act? Yes No

Notes:

- Where an applicant is an undischarged bankrupt, submit a copy of the assignment in bankruptcy and a list of creditors.
- Where an applicant is a discharged bankrupt, submit proof of discharge.
- For corporation bankruptcies, submit any related documents.

6. Are there any unpaid judgements outstanding against the applicant? If yes, submit a copy of each judgement. State the amount outstanding and repayment arrangements. Yes No

7. Has the applicant ever been found guilty or convicted of an offence under any law or are any charges now pending? Yes No

This includes where a conditional discharge or an absolute discharge has been ordered. If yes, attach full particulars on a separate signed and dated statement.

Note: Where the applicant has been previously registered, list only those convictions, conditional discharges, absolute discharges or charges which have not been previously disclosed.

8. Has the applicant ever been associated with a registrant that has failed and has had claims against the Fund? Yes No

Notice and Consent

This declaration form must be completed and signed by the sole proprietor, all partners in a partnership, and by all officers and directors for corporate entities, certifying the accuracy and completeness of the information provided.

By signing below, I affirm that all information provided in this declaration form, including attached documents and supplementary materials, is accurate, true, and complete to the best of my knowledge. I understand that any false statements, omissions, or misrepresentations may result in the denial of this application or future revocation of registration, should it be granted. Additionally, I understand that furnishing a false statement in an application to TICO is an offence punishable by a fine and/or imprisonment.

I hereby grant permission to the Travel Industry Council of Ontario (TICO) to verify any information contained in this declaration form and conduct inquiries and/or collect/exchange information with others as may be necessary including but not limited to government sources, non-government sources, CPIC (Canadian Police Information Centre), and credit bureaus/reporting agencies as necessary to determine my eligibility for registration.

I acknowledge that the registration record with TICO, which includes the business name, registration number, business address, and registration date, is part of the public record.

I affirm my commitment to upholding integrity, professionalism, and ethical standards, and I recognize my role in ensuring consumer protection.

Date (MM/DD/YYYY)

Print Name

Signature of applicant

Witness Print Name

Signature of Witness



Designated Manager Declaration Form

This declaration form must be completed by the supervisor or manager who will be appointed as the designated manager on the registration record.

Name of Travel Agency or Branch

Name of Manager/Supervisor

Social Insurance Number

Note: Manager must have sufficient travel industry experience (3 years)

- You must provide supporting documentation including a CV/Resume in addition to other supporting documents, e.g., letters of reference from previous employer(s), tax, income, or other employment record(s).
- If the experience is outside of Ontario, you may provide any documentation available that supports the experience, such as the examples listed above.
- Any document submitted in a foreign language, other than French must be accompanied by a certified translation.

1. Are you now or have you ever been involved in any way with the operation or closing of a corporation (as an officer, director, shareholder), partnership, sole proprietorship or branch office registered under the *Travel Industry Act, 2002* for which the Ontario Travel Industry Compensation Fund has paid claims or has claims pending where full recovery payments or arrangements have not been made?

Yes (please attach full particulars) **No**

2. Have you ever been found guilty or convicted of an offence under any law or are there any charges now pending? This includes where a conditional discharge or an absolute discharge has been ordered.

Yes (please attach full particulars) **No**

3. Are you now or have you ever been insolvent or involved in Bankruptcy, Consumer Proposal or Proposal Proceedings under the *Bankruptcy and Insolvency Act*? *If yes, attached discharge papers, assignment or any other related documents.*

Yes No

4. Have you ever been, or are you now, an officer, director or majority shareholder of a corporation which has been declared bankrupt or is presently the subject of bankruptcy proceedings?

Yes No

Notes:

- If undischarged bankrupt, submit a copy of the Assignment in Bankruptcy and list of creditors.
- If discharged bankrupt, submit proof of discharge.
- For corporation bankruptcies, submit any related documents

5. Are there any outstanding unpaid judgements against you? *If yes, submit a copy of each judgement. State amount outstanding and repayment arrangements.*

Yes No

6. Are you a Canadian resident? Yes No

(Provide proof of citizenship or immigration documents)

Canadian Citizen: Yes No Landed Immigrant: Yes No Work permit: Yes No

Legally entitled to work in Canada: Yes No

Other:

Notice and Consent

This declaration form must be completed and signed by the designated manager and signed by a person authorized to bind the company certifying the accuracy and completeness of the information provided.

By signing below, I affirm that all information provided in this declaration form, including attached documents and supplementary materials, is accurate, true, and complete to the best of my knowledge. I understand that any false statements, omissions, or misrepresentations may result in the denial of this application or future revocation of registration, should it be granted. Additionally, I/we understand that furnishing a false statement in an application to TICO is an offence punishable by a fine and/or imprisonment.

I hereby grant permission to the Travel Industry Council of Ontario (TICO) to verify any information contained in this declaration form and conduct inquiries and/or collect/exchange information with others as may be necessary including but not limited to government sources, non-government sources, CPIC (Canadian Police Information Centre), and credit bureaus/reporting agencies as necessary to determine my eligibility for registration.

I acknowledge that the registration record with TICO, which includes the business name, registration number, business address, and registration date, is part of the public record.

I acknowledge my duties as the designated Manager, pursuant to Section 15 of Ontario Regulation 26/05, and I understand that I must be present at the office of the TICO registered travel agency or branch office throughout its hours of operation.

I affirm my commitment to upholding integrity, professionalism, and ethical standards, and I recognize my role in ensuring consumer protection.

Signature of Designated Manager

Date (MM/DD/YYYY)

Print Name

Date of Birth (MM/DD/YYYY)

Residence Address

Manager's Phone Number

Manager's e-mail

I _____, Officer/Director/Owner of the applicant appoint
Print Name

the above-named individual as the designated manager of my company. I understand that such appointment is not effective until the Registrar's approval is received.

Print Name of Officer/Director/Owner

Signature

In addition to and without limiting the Applicant's obligations upon approved registration to comply with all requirements of the legislation, the Applicant agrees to comply with the following provisions of the *Travel Industry Act, 2002* (the "Act") and Ontario Regulation 26/05 (the "Regulation"):

Compliance Requirements

Travel Industry Act, 2002

- Section 8(2) establishes that registration is issued subject to certain conditions.
- Sections 28 & 29(1) of the 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 requires the agency to have a qualified manager/supervisor available during business hours.
- Section 17 requires notice to TICO of changes to the business within five days.
- Section 18 requires ten days advance notice of ceasing to sell travel services, i.e., closing business and cancelling registration.
- Section 22 requires filing of financial statements each fiscal year or more frequently depending upon your sales volume.
- Section 24 mandates that a positive working capital be maintained.
- Section 27 sets out the trust accounting obligations.
- Section 29 provides details regarding record keeping – accounting records, banking records and written records of all payments that must be kept at the registered premises.
- Sections 31 to 35 relate to the advertising requirements.
- Sections 36 & 37 relate to disclosure requirements.
- Section 38 sets out the requirements with respect to statements, invoices, and receipts.

Conditions of Registration

The Applicant hereby accepts the following conditions to its registration:

1. The Applicant acknowledges and agrees to comply will all requirements of the Act and Regulation.
2. The Applicant acknowledges the requirement to contribute to the Ontario Travel Compensation Fund (Form 1) as per the Payment Schedule set under clause 12(1)(c) of the Safety and Consumer Statutes Administration Act, 1996.
3. The Applicant hereby acknowledges and accepts responsibility for the actions of all counsellors/sales representatives selling travel services or providing travel advice regarding the sales of travel services on behalf of the Applicant. This includes but is not limited to individuals who

are employed or have written contract with the Applicant. The Applicant also acknowledges the responsibility to ensure that all such sellers of travel services must have obtained the required certification for being a travel counsellor and, if applicable, the required certification for being a travel supervisor/manager.

4. The Applicant acknowledges that written approval from the Registrar is required before entering into any "risk contracts" with a scheduled or non-scheduled air carrier.
5. The Applicant acknowledges and understands that, should it fail to comply with any of the above noted conditions or any other provision of the Act or Regulation, that non-compliance will be taken into consideration and cited in any decision by the Registrar to take further legal or administrative action including a Notice of Proposal to Revoke Registration or Notice of Proposal to Refuse to Renew Registration under the Act.
6. The Applicant hereby acknowledges that they have been informed of their right to independent legal advice.

The Applicant agrees to all the abovementioned Conditions of Registration.

Initials

As the signatory to this form, I have the legal authority to bind the company.

Initials

The Applicant (and signatory of this form) will be legally responsible for the consequences resulting from its non-compliance with the abovementioned conditions.

Initials

The Applicant (and signatory of this form) recognize(s) that it is an offence to furnish false information in a TICO registration application and that:

- a) An individual who is convicted of this offence may be subject to a fine of up to \$50,000 and/or to imprisonment for up to two years; and
- b) A corporation that is convicted of this offence may be subject to a fine of up to \$250,000.

Initials

The Applicant recognizes that making or providing a false statement in a TICO application will result in the Registrar refusing same.

Initials

Signed this _____ day of _____, 20_____.

Print Name (authority to bind company)

Applicant Signature

Witness Name

Witness Signature



Trust Declaration Form

This Trust Declaration is made as of _____ by _____
(Date) (Travel Seller: Travel Agent or Travel Wholesaler)

for the establishment of the **Travel Industry Act, 2002 Trust Account** for the benefit of its customers.

Part 1: Recitals

Whereas:

1. The travel seller is a travel agent or travel wholesaler as those terms are defined in the *Travel Industry Act, 2002* (the “Act”).
2. The Act and Ontario Regulation 26/05 (the “Regulation”) requires the travel seller to maintain a trust account for all money received from or on behalf of customers for travel services, designated as a “Travel Industry Act Trust Account”.
3. [TICO's Trust Accounting Guidelines](#) (the “Guidelines”) provide the details of how the trust account shall be maintained.
4. This Trust Declaration establishes the travel seller’s Travel Industry Act Trust Account (the “Trust Account”).

Part 2: Declaration

Now therefore the travel seller hereby declares as follows:

1. **Definitions:** Unless otherwise explicitly provided herein the definitions of terms in this Trust Declaration shall be the same as in the Act and the Regulation.
2. **The Travel Seller’s Trust Account**
 - 2.1 The travel seller hereby establishes the travel seller’s Trust Account and appoints itself as Trustee.
 - 2.2 The travel seller’s Trust Account shall consist of the funds received from time to time from or on behalf of customers for travel services whether in cash, or by credit card payments, or any other method of payment (the “Funds”). The Funds shall constitute the Trust Account hereby created and established (the “Travel Industry Act Trust Account”)
 - 2.3 The travel seller has established the following bank account (s) for the purpose of segregating the Trust Account from the travel seller’s other bank accounts and any other property, which are listed on the letter from the travel seller’s bank dated _____ and attached as Schedule A.
 - 2.4 The travel seller accepts the trust and undertakes to deposit, hold, distribute, and administer the Trust Account in accordance with the provisions of this Declaration, the Act, the Regulation, the Guidelines, and any other relevant legislative provisions.
 - 2.5 The Trust Account includes all Funds now or hereinafter received by the travel seller from or on behalf of customers for travel services.
 - 2.6 It is the intent of the travel seller, in establishing this Trust Account, that all Funds deposited into the Trust Account shall always be held for the benefit of customers. At no time shall any part of the Trust Account be used for or diverted to purposes other than for the exclusive benefit of the customers.
3. **Term of the Trust**
 - 3.1 The Trust Declaration shall be continued until such time as a new trust declaration is executed as part of the annual registration renewal process.

4. Records and Accounts

- 4.1 The travel seller shall establish and maintain true and accurate records and books of account by booking of all proceedings and financial transactions for the Trust Account, in accordance with the Act, the Regulation, the Guidelines, and any other relevant legislative provisions.
- 4.2 The Trust Account shall be reconciled when the surplus is transferred to the general account. At no time shall the amount in the Trust Account be less than the amount received from customers for travel less any payments made by customers or on customers' behalf for travel services. Amounts in excess of this minimum requirement for a particular booking may be transferred to the travel seller's general account as a surplus when and only when all suppliers for a particular booking have been paid.
- 4.3 Payment must be received from or on behalf of the customer before payment can be made from the Trust Account for the travel services purchased for that customer's booking.

5. General Provisions

- 5.1 This Trust Declaration may not be modified, amended, cancelled or in any way altered, nor may it be modified by custom and usage of trade or course of dealing, except by an instrument in writing and executed by TICO and the travel seller.
- 5.2 If any provision of this Trust Declaration is deemed or held to be unlawful, void, or for any reason, unenforceable, it shall be deemed severable from, and shall in no way affect the validity or enforceability of the remaining provisions hereof or thereof, which shall remain valid and enforceable according to their terms. If such illegality shall make impossible or impractical the functions of the Trust Account, TICO shall have the option of either terminating this Trust Declaration or adopting a new provision to take the place of the illegal, void, or unenforceable provision.
- 5.3 The recitals above set forth are incorporated herein by reference. Each recital of fact concerning a party shall be conclusive as between the parties hereto.
- 5.4 **Governing Law:** This Trust Declaration was made in the Province of Ontario, and its validity, construction, interpretation, and legal effect shall be governed by the laws and judicial decisions of Ontario.
- 5.5 **Choice of Forum:** Any action at law or in equity arising under this Trust Declaration shall be filed only in the Courts of the Province of Ontario.

6. Consent

- 6.1 The travel seller agrees to act and deal with the Trust Account in accordance with the terms of this Trust Declaration.
- 6.2 The travel seller hereby irrevocably consents to the Registrar, *Travel Industry Act, 2002* (the "Registrar") to obtain any financial information about the accounts listed in the letter from the travel seller's bank and authorizes the bank to disclose the information to the Registrar.
- 6.3 The travel seller further authorizes the bank to apply any property freezing order issued by the Registrar against the travel seller's property that it holds on deposit, under its control or for the travel seller for safe keeping, regardless of the jurisdiction of the property.

Signed this _____ day of _____, 20_____.

Print Name (authority to bind company)

Applicant Signature

Witness Name

Witness Signature