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Zimbabwe clears 90 percent IATA arrears

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Senior Business Reporter

ZIMBABWE has cleared 90 percent of estimated US\$140 million arrears to the International Air Transport Association (IATA), a development that enhances chances of rejoining the global airlines body.

Officials from IATA have expressed satisfaction on the country's adherence to a set payment plan saying it exceeded IATA's expectations.

IATA is a global aviation body that works with airlines and the air transport industry to promote safe, reliable, secure and economical travel.

The industry association, which represents interests of the world's airlines, is on record acknowledging that Zimbabwe was making progress on reducing the estimated US\$140 million debt that is owed under blocked funds that could not be repatriated from ticket sales, cargo space and other regulated activities.

Air Insight Journal quotes IATA's vice president for Africa and the Middle East, Kamil Al-Awadhi, saying part of the bill had been cleared early September.

"They have done beautifully. I commend the Zimbabwe Government for doing so well. They were receptive from day one, showing us their numbers, came up with a payment plan and paid 90 percent as soon as they had the cash," he said.

Zimbabwe was suspended from IATA owing to debt from funds held under blocked funds that could not be repatriated from ticket sales, cargo space and other regulated activities.

Due to this hurdle the country is not a member of the IATA Clearing House (ICH), a critical global enabler for the aviation business, which provides fast, secure and cost effective billing and settlement services in multiple currencies for the air transport industry.

Early this year, Air Zimbabwe officials said they expect to rejoin the IATA and enhance the company's prospects to expand international route network and tap into global partnerships.

Air Insight said by August, they had released US\$265 million of the US\$465 million it owed IATA. However, it is still owed US\$835 million with Algeria owing US\$96 million, Eritrea (US\$79 million), and Ethiopia (US\$75 million).

“We have some countries that I will give the benefit of the doubt and go through another round of negotiations again, to explain to them the detrimental effects this will have on their economies down the road and the possible consequences other countries and airlines will take against them,” Kamil Al-Awadhi added.

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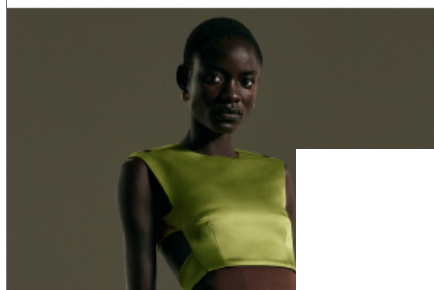
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