



PAYMENT SCHEDULE

Compensation Fund Contribution Rates

Clause 12 (1) (c) of the *Safety and Consumer Statutes Administration Act, 1996* allows TICO to set the payments that persons are required to make to the Compensation Fund. It is the TICO Board of Directors that approves the Payment Schedule and any changes to the contribution rates.

This Payment Schedule sets out TICO Compensation Fund Contribution Rates for travel agents and travel wholesalers. This Payment Schedule was approved by the TICO Board of Directors and comes into force on July 1, 2016. All payments received under this Schedule will be deposited into the Ontario Travel Industry Compensation Fund.

Travel Agents:

A travel agent shall, twice a year, make payments in the amount that is the greater of the following:

1. \$25 plus the applicable taxes.
2. The amount of,
 - (a) \$0.15 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made before July 1, 2016, and
 - (b) \$0.20 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made between July 1, 2016 and March 31, 2017, and
 - (c) \$0.25 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made on or after April 1, 2017.

Travel Wholesalers:

A travel wholesaler shall, twice a year, make payments in the amount that is the greater of the following:

1. \$25 plus the applicable taxes.
2. The amount of,
 - (a) \$0.15 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made before July 1, 2016, and
 - (b) \$0.20 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made between July 1, 2016 and March 31, 2017, and
 - (c) \$0.25 plus the applicable taxes for every \$1,000 or part of \$1,000 of sales in Ontario made on or after April 1, 2017.

Due Date:

Contributions required under this Payment Schedule shall be made to TICO,

- (a) within 90 days after the end of the first half of the registrant's fiscal year; and
- (b) within 90 days after the end of the second half of the registrant's fiscal year.

Format:

Payments shall be accompanied by a completed return in a form approved by the Registrar indicating the registrant's sales in Ontario for the preceding fiscal half-year and the amount of payments owing to the administrative authority. The return shall be certified, as to the accuracy of the information contained in it, by the registrant or an authorized officer or partner of the registrant.

Outstanding Payments:

Effective July 1, 2016, this Schedule replaces all previous Compensation Fund Contribution Rate Payment Schedules. Any required registrant payments that were owed under a previous Payment Schedule and which have not been paid prior to the effective date of this Payment Schedule continue to remain due and owing to TICO.