

Due Diligence Policy

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Policy Reviewed by	Chris Bradford
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BACKGROUND

DUE DILIGENCE COMMITTEE

The Due Diligence Committee will liaise with organisations that members may use in order to facilitate travel to and attendance at athletics events or which may provide services to members attending athletics events. This will primarily be organisations that are travel related.

The Directors will appoint the members of the Due Diligence Committee which will comprise members with a general business background and as such they will not be reviewing the operations of organisations as travel industry experts. The Due Diligence Committee will comprise one Director (usually the Chairman) and at least one other member who need not necessarily be a member of the committee but may be co-opted for that purpose where they have relevant experience.

High standards of conduct are required for membership of the Due Diligence Committee. In discussing membership any known conflict of interest – either by the Directors or anyone being considered for the committee – must be declared. Members of the Due Diligence Committee are expected to maintain strict confidentiality with regard to information not in the public domain provided to them by the company being reviewed.

The purpose of undertaking due diligence on organisations that provide services to members is to give members confidence that the organisation that they will use is compliant with legislation, is financially solvent and has appropriate insurances in place to protect payments made by clients before they travel and to ensure repatriation in the event of the failure of a service provider once they have started their travel.

For travel related organisations, Due Diligence comprises ensuring that the travel company: -

- Complies with the requirements of The Package Travel, Package Holidays and Package Tours Regulations 1992
- Has full insurance for all services provided to travellers protecting travellers' monies and ensures repatriation in the event of failure of the travel company or when the traveller is overseas
- Provides copies of the insurance schedule and demonstrates that premiums are paid
- Ideally has ATOL bonding or similar arrangements
- Provides Terms and Conditions that are fully understandable and fair
- Has a Web site that is easy to understand, makes clear what protections are in place and has necessary legal information
- Are up to date with information provided to Companies House

The Due Diligence Committee will make recommendations to the Committee as to the suitability of the organisation to receive the support of BASC. The Due Diligence Committee will keep confidential the information that it obtains as part of the Due Diligence review and will only provide the BASC Committee with a summary of the work undertaken, information that is in the public domain and its recommendations.

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Once initial due diligence has been undertaken, the Due Diligence Committee will make occasional contact with the organisation to ensure that:-

- Insurances remain paid;
- ATOL Licence etc still valid;
- Web site content remains valid; and
- The company has official authority to sell the tickets / travel they advertise

After such investigations the Due Diligence Committee will report to the BASC Committee, if necessary, with recommendations to change the status of the relationship with the organisation investigated.