JR TECHNOLOGIES AND IATA JOIN FORCES TO DELIVER INNOVATIVE PAYMENT SOLUTIONS

News / Finance



JR Technologies has entered into an agreement with the International Air Transport Association (IATA) to design, develop, host, and operate the IATA Financial Gateway (IFG) payment solution - a turn-key information technology solution by IATA that will simplify the travel services suppliers shopping-to-cash process. IFG introduces a universal payment

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gateway allowing members to manage and optimize their diverse sales payment processes through a single global platform regardless of their network, business partners and distribution channels. The solution is fully integrated with the Weblink for agency sales reporting to the IATA Billing and Settlement Plan (BSP), further facilitating the early adoption by airlines, GDS, and travel agencies.

JR Technologies was selected by IATA for its track record in innovation and continuous delivery of high quality services in a cost-effective manner. Through its strategic partnership with JR Technologies, IATA will have access to intellectual knowledge in line with leading best industry practices and benefit from continuous improvement in services and reduction of IATA's associated costs.

JR Technologies specializes in NDC-enabled airline retailing solutions. The transition into a modern airline retailing model requires a solid payment gateway that expands the scope of airline transactions to include products and services from across the value chain.



"This is a win-win situation for the entire industry," said George Khairallah, President of JR Technologies. "Our commitment to airlines and all travel suppliers is to continually offer innovative solutions at a speed to match the constantly evolving marketplace. Travel suppliers expect nothing less and that's what IFG and JR Technologies will deliver."

"The IATA Financial Gateway will offer an innovative and cost efficient solution to address the airlines' payment challenges through their different distribution channels. It will help them optimize their payment processes and facilitate acceptance of different forms of payments including the BSP agency sales settlement through a single global platform," said Aleks Popovich, IATA Senior Vice President, Financial and Distribution Services.

"IATA's objective, with the support of JR Technologies, is to go beyond the scope of airlines. This in turn will trigger cost efficiency, improve risk management and maximize resources to bring cost-saving benefits for the entire industry," added Aleks Popovich.

The International Air Transport Association (IATA) is the trade association for the world's airlines, representing some 265 airlines or 83% of total air traffic. IATA supports many areas of aviation activity and helps to formulate industry policy on critical aviation issues.

JR Technologies is a thought leader in airline retailing and New Distribution Capabilities (NDC). Established in 2015 in Chania, on the Island of Crete, the JR Technologies Innovation Center is dedicated to supporting NDC adoption and boasts rapid prototyping and R&D capabilities unparalleled in the travel industry. With its locations in Athens (Greece), and Dublin (Ireland), JR Technologies offers end-to-end NDC enabled airline retailing solutions that support both direct and indirect distribution.

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