



REDASSIS+
a REDAIR service

Full-Service Flight
Delay Compensation

*Making things right,
when things go wrong*

what is REDASSIST?

REDASSIST is an innovative insurance service that leverages the power and flexibility of blockchain to automatically monitor for flight delays on your network and to compensate delayed passengers immediately. No need for claims, no delay to compensation, no more impact to your reputation as an airline.

Key features of the REDASSIST flight delay compensation service

- full-service platform – from premium pricing to claims to payments – fully integrated to your systems by our experienced team
- provides automatic, immediate passenger compensation payments
- reduces airline flight delay compensation costs and balance sheet impact
- removes airline administration and compensation claims handling burden
- generates ancillary revenue for airlines
- Regulators can be part of the blockchain so ensures regulatory compliance

Negates litigation and legislation

- passengers expect some form of compensation when delays occur – we automate that process and pay immediately (*"we make things right when things go wrong"*)
- compensated passengers are less likely to pursue more robust claims against the airline

Does EU Regulation 261/2004 apply to your flights?

- applies to flights both inside and outside of the EU depending on the domicile of the airline - so even non-EU airlines are liable in some circumstances
- where applicable, it means that passengers are legally entitled to compensation as high as €600 on a single leg of a journey
- claims can be made historically too, depending on the country and the statute of limitations period that applies



ELIGIBLE



ELIGIBLE



ELIGIBLE



NOT ELIGIBLE

adding value to all parties

The REDASSIST flight delay compensation service is designed to address a number of critical passenger and airline issues.

For Passengers

- Flight delays are a major source of irritation to passengers
- Passenger dissatisfaction is heightened by lengthy claim form filling and protracted payment processes
- The negative PR associated with lengthy flight delay claims and payments impacts airline brand value and customer satisfaction
- Simplifying and automating this process:
 - improves the customer experience,
 - delivers real value to the passenger at the time they are impacted most,
 - reduces negative publicity on social media channels and
 - changes the perception of the passenger towards the airline.

Our service automatically sends a link to the airline which is then forwarded to the passenger's email or phone number and they are alerted by email or SMS.

The AML (Anti-Money Laundering) check ensures that the passenger isn't on a PEP (Politically Exposed Person) or Sanctions (UN/US/etc.) blacklist. If they are, then they don't get paid. If they clear the AML checks then they receive the compensation payment.

A delay occurs – now what?

The passenger receives the notification and goes to the payment portal. They complete a simple KYC/AML check.

The entire process takes just a few minutes from the time of the flight delay occurring.

For Airlines

- Changing from a traditional claims process to an automated compensation program reduces claims administration timescales and costs
- Offering a compensation service that automatically triggers payments to the passenger is a major innovation in handling events that are expected to happen
- Delighting passengers when flight delays occur removes the stress from the situation and the burden on ground and/or cabin services staff
- The REDASSIST service can also provide airlines with ancillary revenue potential – both directly and from additional REDAIR products and services
- Airlines can demonstrate compliance with regulation and legislation to remove the burden of claims administration and the costs associated



A "smart contract" between the parties is written as code into the blockchain. The individuals involved in the transaction are anonymous but the contract resides in a secure private domain that the parties can easily access.



When the trigger event occurs (i.e. the flight is delayed) then the smart contract executes itself according to the coded terms. Compensation is made automatically without the need for a claims process.



Regulators can watch contract activity on the blockchain to witness compliance in the market whilst maintaining the privacy of the individual participants to the smart contract.

We also provide regulators with confirmation of your compliance to flight delay legislation

- Regulators (CAA, EU, etc.) can be a party to the blockchain transaction so that they can see online and in real-time the fact that you as an airline are meeting your obligations to the passenger
- Proactively providing this sort of insight to the regulator means that they will support your case if a passenger tries to claim that they were not compensated – it also prevents the *ambulance chasing* lawyers such as AirHelp, FlightReclaim, FlightDelayPay, etc. from coming after you, although only from the point that you start working with us – historical claims may still be valid

the REDAIR team



Freddie de Lisle
Chairman

30 years' experience in the insurance sector working as an adviser for companies, managing general agents/underwriters and brokers. Clients range from major global insurance underwriters to specialist insurance brokers. Freddie has worked on assignments in Europe, Latin America, North America and the Far East. Now based in the global insurance centre of London, he has an unrivalled network of connections in the London market and Lloyd's of London as well as international captive and reinsurance hubs.



Richard Marsden
CEO

35 years in senior global sales, sales management and senior management roles in FTSE & Fortune 500 financial services technology firms including IBM, Sungard, CheckFree and Wolters Kluwer. Richard is an entrepreneurial and digitally disruptive business leader with a strong background in payments technologies and services. Recently returned from living and working in the Middle East, Richard's strategic relationships are all key to the combined offering that is RedAir's platform and its route to market via the world's leading airlines.



Daniel French
CFO

An FCA with over 15 years' experience of value creation through the identification of top-line growth opportunities, operational performance and improved cash flow for wide range of public (from FTSE100 to micro-cap AIM) and private companies. This has included strategy development, investment appraisal, performance measurement, development of SaaS-based products and the deployment of new financial processes. Most recently, Dan has been helping grow the user base for a Summit Partners & Vista Equity owned SaaS business for enterprise customers.



Stuart Wilson
CTO

Technology innovator Stuart was most recently Head of Global Innovation for Earthport PLC, one of the first companies to use blockchain and distributed ledger technology (DLT) for cross-border payments. Prior to that Stuart worked for American Express, heading up its International Insurance and US Assurance technology teams. At RedAir, Stuart leads the technology teams focussing on blockchain and AI development of the platform.



David Sheil
*Director of Insurance
(Guernsey)*

David has over 30 years' experience in the London & international re/insurance markets. He is both ACII and FCCA qualified (Chartered Accountant). He has held directorships of Aon and AIG entities as well as numerous directorships of FTSE 250 subsidiary companies that operate as insurance captives. David's expertise in insurance, and especially in captive and PCC (Protected Cell Company) structures, is key to the delivery and support of RedAssist. David manages the day-to-day relationships and engagements with our Guernsey-based PCC Management company and the Guernsey Financial Services Commission.



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