

# Holidaymakers urged to spend £132m of unspent COVID crisis credit notes

Consumers who received credit notes for package holidays cancelled since the start of the coronavirus pandemic are being urged to use them or risk losing financial protection.

The Civil Aviation Authority (CAA) said on Monday that almost £132m worth of vouchers issued since the start of the [COVID](#) crisis in March last year remained unspent.

All are covered by the Atol scheme, run by the CAA, which ensures holders do not lose out if the company they booked with goes bust.

However, the refund credit notes (RCNs) are now being wound down as [restrictions on travel](#) have been eased.



Image:

Those with RCNs can claim refunds or spend the money on a break

The notes were offered by many travel firms as an alternative to cash refunds to reduce the impact of the pandemic on their finances.

#### Advertisement

They can be used towards the cost of a new holiday or exchanged for cash.

Travel firms will no longer be able to issue Atol-protected RCNs from 20 December and the financial protection of existing vouchers will end on 30 September next year, the CAA said.

## More from Business



Energy firm Bulb on brink of collapse amid government talks with creditor



Jerome Powell secures nod for second term as chair of US Federal Reserve



UK left with 'branch line economy' after years of neglect in left-behind parts of country – CBI

Head of Atol, Michael Budge, said: "With over £130m of Atol refund credit notes yet to be redeemed, and international travel opening up again, we want to remind consumers to redeem any unused credits to make sure they do not lose out.

"Refund credit notes have been a fantastic tool to reassure consumers and support the industry.

"The decision to end the scheme reflects the changing of international travel restrictions with significantly increased demand from consumers over recent months due to the opening up of more destinations."