



REPUBLIC of SAN MARINO CIVIL AVIATION AUTHORITY

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Information Circular No. 18 Issue 03

AIR OPERATING LICENCE “AOL” FOR NON-SCHEDULE COMMERCIAL OPERATIONS

This Information Circular relates to CAP 11 section 1.4(e) and provides guidance to a prospective applicant for an AOC and related AOL on financial arrangements to be provided in order to commence and sustain the proposed operation.

The San Marino Commercial Aircraft Operator (the “Applicant”) must provide supporting evidence that the undertaking is financially viable by opening a bank account in the Rep. of San Marino or abroad in a FATF (Financial Action Task Force) non-blacklisted jurisdiction with minimum deposit of 150.000,00€. The evidence shall be submitted to the CAA every 12 months.

As alternative to the above the Applicant may send a certified bank guarantee-letter from its shareholder(s) of 150.000,00€ addressed to the CAA.

Moreover, the CAA reserve the right to assess the operator’s financial capabilities at any time.

Yours truly,

Eng. Marco Conti
Director General

15/09/2022