

IONIAN & AEGEAN ISLAND HOLIDAYS



29th June 2015

Statement from the Managing Director

We are aware that many of our guests who have booked holidays to Greece as well as many considering booking a holiday to Greece are concerned about the impact of the current economic crisis.

I would like to reassure our guests and those thinking of booking one of our holidays that they should not be worried.

Last night the Greek government announced capital controls which restricts the amount of money that people with Greek bank accounts can access from ATM's. The restrictions imposed do not however, apply to travellers. **“ Tourists in Greece holding foreign accounts will have no problem with money transactions and will be able to use their cards and withdraw cash up to the limit set by their banks “**

Whilst the outcome of whether or not Greece will stay or leave the Euro is not certain please rest assured that nothing will happen overnight. A debt default does not necessarily mean an exit from the Euro or that the Drachma will appear overnight. Any exit would be gradual and it would take at least 18 months to put a new currency into circulation.

Greece may not currently be in a good place financially, however whilst life may be difficult for many Greeks in the cities life on the islands and in the main tourist areas on the mainland it is a completely different story. Each region or island is virtually economically autonomous.

We always monitor advice issued by the British Foreign and Commonwealth office, which is advising *“The currency of Greece is the euro. When travelling outside of the UK, you should take more than one means of payment with you (cash, debit card, credit card). Visitors to Greece should be aware of the possibility that banking services – including credit card processing and servicing of ATMs – throughout Greece could potentially become limited at short notice. Make sure you have enough Euros in cash to cover emergencies, unforeseen circumstances and any unexpected delays.” (Updated 28th June 2015)*

ABTA, the association of British Travel Agents, has also issued advice on the matter and you can view their full statement at the bottom of this page.

Whilst we strongly believe it is unlikely that your holiday will be disrupted in any way, in any event please be assured we will continue to carefully monitor the situation and take any precautionary action should we feel it necessary. Greece is our home and for those who have travelled with us in the past will know that we have an incredibly competent team in all of our resorts who are there to look after you. Please rest assured that you are in good hands and that we have taken precautions to ensure your holiday is not disrupted. Even in a worst case scenario, should the banks or ATMs run out of cash, we at Ionian have already in place emergency measures to ensure that our Ionian guests who may need to purchase additional Euros can do so by simply contacting their representative in resort and organise to buy Euros via their credit/debit card or sterling.

On a positive note we are hugely encouraged with the number of people currently enjoying their holiday with us in Greece. Many have e-mailed to say they are having a truly fantastic time, and would like to extend their holiday by a further week. Many have also told us how unfairly the media has been in their reporting of the crisis and how different reality is from perceptions. One positive outcome has also been the fantastic exchange rate travellers are currently enjoying. In 2014 sterling was less than 1.20 euros to £1, it is currently over 1.40 to the Euro.

Moreover your holiday with Ionian & Aegean Island Holidays is protected by our Air Travel Organisers Licence through the Civil Aviation Authority (ATOL 5853). We are also members of the Association of British Travel Agents (W5804) and the Association of Independent tour Operators (AITO 5069). This means you are provided with complete financial protection.

We would like to reassure you that Greece is very much open for business and looking forward to welcoming its guests. All the ingredients that make Greece the perfect holiday destination have not changed. Greece's diversely charismatic coastlines, secluded beaches and picturesque villages and friendly locals are as welcoming and keen for your custom as ever!

The sun is still shining, the waters are still blue and Greece will always welcome you!

Should you have any specific questions then please do not hesitate to contact our specialist team – 020 8459 0777

Dimitri Patrikios
Managing Director

ABTA's statement on Greece

29 June 2015

The media are further reporting on the financial situation on Greece, including that banks in the country and the Greek Stock Exchange will be closed from today Monday, 29 June 2015 – and they are expected to be closed all week.

At this time, there are no limits on cash withdrawals for tourists using cards at ATMs. However, there are mixed reports on availability of cash from ATMs.

We advise holidaymakers and travellers heading out to Greece this summer to take enough Euros in cash to cover all of their needs.

Please note, other payment methods such as credit and debit cards are accepted as normal in shops and restaurants.

We would also advise holidaymakers and travellers, as we would with any destination, to take out travel insurance as soon as they book their holiday to provide protection should they need to cancel.

We do not anticipate that there will be any need for tour operators to rebook their customers to a different destination. At present we have no indication that holidaymakers will be disrupted however, as with all destination matters, we will continue to monitor the situation and work with our Members on any developments. This is an unusual situation but the industry is experienced in handling unusual situations.

Ends

<http://abta.com/news-and-views/news/abtas-statement-on-greece>