

Airlines Bankrupted Or disestablished – As at 1st Oct 2021 @ 1145am

In the past 20 odd years there has been over 271 affected Airlines worldwide . Here is ONLY a few!

➤ **You won't believe how many airlines haven't survived COVID19 or are going that way or have previously affected so many travellers as they went bankrupt!**

THIS IS NOT AN EXHAUSTIVE OR FINAL LIST as changes can occur daily or weekly. NOTES WORTH NOTING!

1. **Most LCC (Low Cost Carriers)** : listed herein are booked, noticeably, via consumer websites that may or may not be secure or hold travellers data securely with little chance of communication .
2. **Most professional Travel Agents** worldwide do not recommend or book many LCC. Agents tend to rely and trust other regular major scheduled carriers via their privy CRS (Computer Reservation Systems) that either deny access to such LCC or restrict sales. Nothing is 100% certain though.
3. **Voluntary Administration (VA)** can also be adopted by an Airline which means they are not exactly flying nor are they exactly bankrupt (yet!) but they may be smartly restructuring their business sections, selling off assets or securing new financiers. This VA structure usually imposes upon stranded travellers complex and unsatisfactory credit terms with an equal of a lower monetary value than what was originally paid with strict time limit frames, linked to certain routes and dates that travellers may not be able to accept. VA can last years and still ending up in bankruptcy.
4. **Refunds:** Unfortunately, there's no guarantee that an airline going into bankruptcy will reimburse travellers for their outstanding tickets since other creditors and their investors are paid back first. Usually, travellers will lose all monies paid especially as most Travel insurance policies do not cover Airline financial defaults except one policy called the **SAFI Policy (Scheduled Airline Failure Insurance)** * policy . In South Australia only one travel agency, Axis Travel Centre in Adelaide, has this policy activated, giving free SAFI protection to their clients on most Air tickets booked and issued via Axis Travel Centre. *No other agency, Airline or Supplier has this free protection Insurance policy in place.*
5. **Vouchers:** Many airlines have offered Airline Credit vouchers instead of refunds due to COVID19 cancellations. The bad news is that, since these vouchers don't have any cash value, you're probably out of luck as most conditions are very onerous with some Airlines having no updated website or scheduled flights to accept reservations with little or zero email or other communication responses. The thousands of complaints to ASIC and ACCC attest to this voucher system not being very desirable.
6. **Frequent Flyer Miles:** Typically, if an airline goes out of business, so does its loyalty program, since points/miles are not considered to have cash value, they are listed as an "asset" and can be devalued or eliminated at any time. In the case of a bankruptcy, there might be some hope for hanging onto your miles if the airline merges with another airline. Just don't count on it.
7. **OVERALL: If an Airlines goes bankrupt, it is best to have some protection in place!. The SAFI Policy** issued free to all Axis Travel Centre clients remains a priceless travel benefit, subject to the terms and conditions of the policy. Axis Travel Centre adds a unique booking code after the booking is made then issues each air ticket to afford SAFI protections. Clients are thereafter protected*.

"Given air travel's standstill in 2020, and the impact of new Delta variant scares.....seeing the airline casualties together like this is pretty staggering".—
Tom Lowry, Executive Airline journalist.

- ***"When an Airline goes bust, millions of dollars are lost but critically important is that travellers can be stranded interstate or overseas or not even able to travel at all, not only losing monies and disrupting ongoing connect travel arrangements but also having to pay for new tickets. Most Travel Insurance policies do not cover Airline collapses, but my agency Axis Travel Centre issues free travel insurance protection via our SAFI, Scheduled Airline Failure Insurance policy that protect the majority, if not all, of the Airline tickets that we issue for our clients"*** Max Najjar, Axis Travel, Australia.

THE AIRLINE CASUALTIES-as 1st October 2021 @ 1144am:

AIRLINE	WHAT HAPPENED	DATE
Ansett Airlines	Bankrupt	Ansett Airlines
Virgin Australia	Files for Bankruptcy, Vol Admin appointed.	4/2020
Air Mauritius	Files for Bankruptcy	4/2020
Air Australia	Bankrupt	
Thai Airways	Files for Bankruptcy + Govt assist	9/2020
LATAM (Chile)	Files for Bankruptcy	5/2020
AirAsia Japan	Ceases Operations	10/2020
Virgin Atlantic (UK)	Files for Bankruptcy	8/2020
Philippine Airlines	Files for Bankruptcy	9/2021
Alitalia	Files for Bankruptcy	2021
Norwegian Air	Files for Bankruptcy	11/2020
Fly My Sky (New Zealand)	Liquidator appointed.	.
Miami Air International	Ceased operating	.
RavnAir: Alaska	Files for Bankruptcy	
Compass Airlines (Australia)-twice.	Ceases Operations-twice.	
Pan Am	Pan Am	Ceased operating
TWA	TWA	Ceases Operations
Trans States (U.S.)	Ceased Operations	4/2020
Compass (U.S.)	Ceased Operations	4/2020
TAME (Ecuador)	Liquidation	5/2020
SunExpress Deutschland	Announces Ceasing Operations	6/2020
One Airlines (Chile)	Ceased Operations	6/2020
NokScoot (Thailand)	Ceases Operations	6/2020

AIRLINE	WHAT HAPPENED	DATE
Cathay Dragon (Hong Kong)	Ceases Operations	10/2020
Ravn Air (U.S.)	Files for Bankruptcy	10/2020
InterJet (Mexico)	Files for Bankruptcy	4/2021
Air Namibia (Namibia)	Files for Bankruptcy .	5/2020
Sky Regional Airlines (Canada)ays	Files for Bankruptcy s	9/2020
CSA Czech Airlines (Czech Republic)	Precarious position noted	5/2020
Mango Airlines (South Africa)TAM (Ceased flying.	5/2020
Ethiopian Mozambique Airlines	Precarious position noted	6/2020
Air Iceland Connect (Iceland)	Parent Company ceases flights	6/2020
LIAT (Antigua)	Ceases Most Operations	6/2020
Jet Time (Denmark)	Files for Bankruptcy	7/2020
Amazonas Uruguay	.Ceased flying Jan 2021	.
Stobart Air (Ireland)	Liquidator appointed.	.
Air Antwerp (Belgium)	Ceased operating.	.
Atlantis European Airways (Armenia)	Ceased operating	.
Air Deccan (India)	Ceases Operations	
BRA Airlines	Ceases Operations	
South African Airlines	Financial difficulties. Uncertain.	
Level Europe	Ceases Operations	
AtlasGlobal (Turkey)	Ceases Operations	
Ernest Airlines (Italy)	Ceases Operations	
Flybe (UK)	Files for Bankruptcy	3/2020
Avianca (Colombia)	Files for Bankruptcy	5/2020
CityJet (UK)	Ceases Operations	
German Airways/ Eurowings	Financial difficulties. Insolvency filed.	