

APPLICATION CHECKLIST

You are required to provide the following to be licensed.

Step 1: Provide proof of registration or incorporation

You must provide proof of incorporation or registration during the application process. To register your business in BC, visit [OneStop BC Business Registry](#). If you are starting a new business, visit [Small Business BC](#).

If your business is a partnership or proprietorship, you must provide:

- names of the partners or proprietors
- current copy of any trade name registration(s) under which you intend to operate

If your business is a corporation, you must provide

- names of directors, senior officers, and beneficial owners with voting shares
- current copy of any trade name registration(s) under which you intend to operate

Step 2: Provide municipal business licence

You must provide a copy of your business licence issued by your local municipality.

Step 3: Complete a criminal record check

Senior officers, partners or proprietors of your business must complete a criminal record check.

For Canadian residents, get your criminal record check through our third-party supplier. The results will be sent directly to us.

[Get a criminal record check](#).

For non-Canadian residents, a criminal record check from your home jurisdiction is required.

Step 4: Fulfill working capital requirements

You must have enough working capital to operate. The suggested minimum amount is based on your business model:

Business Model	Franchised?	Home-based minimum working capital	Commercial space minimum working capital
Travel agent	No	\$10,000	\$20,000
Travel agent	Yes	\$5,000 and cost of the franchise	\$15,000 and cost of the franchise
Travel wholesaler	No	\$10,000 and cost of the first 3-months of travel services purchased for resale	\$20,000 and cost of the first 3-months of travel services purchased for resale
Accommodation provider / wholesaler	No	\$10,000	\$20,000

□ **Step 5: Provide the security requirement**

You must provide financial security held in trust. The required amount may change depending on the total gross sales each year. These are starting amounts based on your business model:

- Travel agent only – \$15,000
- Travel wholesaler only – \$15,000
- Both a travel agent and a wholesaler – \$30,000

Financial security must be provided in any of the following forms:

- **Letter of credit** – in favour of Consumer Protection BC issued by a financial institution. [See sample.](#)
- **Surety Bond** – an insurance policy issued by an insurance company authorized to operate in BC. [See sample.](#)
- **Safekeeping Agreement** (i.e. GIC or similar investment issued by a financial institution) – in favour of Consumer Protection BC. [See sample.](#)
- **Cash** – presented as bank draft or money order held in trust by Consumer Protection BC. Note: no interest is paid on cash securities.

Original issued document provided by the financial institution or insurer must be included with the application. This security will be held throughout the term of your licence plus 6-months after the cancellation or expiry of your licence.

□ **Step 6: Provide financial information**

As a new business, you must include a balance sheet:

- current to within 90 days of the application with current assets, liabilities, and equity (the provided financial security cannot be considered a current asset of your business)
- includes the applicant's legal name
- dated and certified correct by an authorized signing officer(s) of the applicant

If your business has operated for more than a year, you must include a financial statement:

- certified correct by the authorized signing officer(s) of the applicant
- current to within 90 days of application
- prepared in accordance with generally accepted accounting principles (GAAP) or international financial reporting standards (IFRS)

Security cannot be considered a current asset.

Receivable owed to the business must be excluded from the calculation of current asset. Amount owed by the business to other parties must be excluded from the calculation of current liabilities.

A credible cash flow statement for one year indicating sufficient working capital may be accepted in lieu of the suggested amount of start-up working capital.

If your business owes money which is payable to its owner(s) or shareholder(s) on demand, you must complete a subordination of loans agreement.

Submit the [subordination of loans agreement](#).

□ **Step 7: Set up a business phone number**

You can maintain a landline or a cell phone number as your business line. The number must be made public and be searchable somehow (for example through directory assistance or [Canada411](#)). The number must also be easily found on your website, receipts and other business documents.

□ **Step 8: Provide verification of financial information**

You must provide your financial account information verified by your bank.

If you are a travel wholesaler or accommodation provider, you are also required to set up a consumer trust account separate from your general account.

Submit the [verification & authorization financial and trust account form](#).

□ **Step 9: Apply for a licence**

If your business has more than one location, each location requires its own licence. You must submit all of your supporting documents with your application. Each application may take up to four weeks to process. If you are operating from your home, a statutory declaration is required confirming that your residence is also a place of business.

Review this [application checklist](#).

Submit a [licence application form](#).

Submit a [statutory declaration form](#).

□ **Step 10: Read and understand your obligations**

It is your responsibility to review all applicable laws pertaining to your industry and to understand your obligations.

[Review your obligations](#).