

1. Name of Operator:		2. Name of Accountable Manager or Representative	
3. Address		4. Contact No. and Email Address:	
5. Document Submission Date		6. Evaluation and Meeting Date:	
7. Inspector/s Name		8. Completion Date:	

This checklist listed data submission requirements required by The CAA to monitor conditions and conduct continuous surveillance in line with the Economic Operating License holders' financial performance. An AOC Holder is required to submit related evidences to the CAA as mentioned in this checklist.

References:

1. Civil Aviation Law (CAL) Royal Decree No. (76/2019), Article (34)
2. Economic regulation of licensing and consumer protection in Civil Aviation December 2015
Chapter II: Licensing of Air Carriers and other Commercial Aviation

In addition, an Air operator is required to notify in advance to the CAA plans for:

- Significant changes in the type of or number of aircraft used
- A substantial change in the scale of its activities
- Any intended mergers or acquisitions and shall notify the OMAN CAA within 15 days of any change in the owners of a single shareholding.

S/No	Subject	Operator's Reference & Evidences	S/US/NC/NA	Remarks
1.	Document Submission by Operator			
a)	Audit accounts not later than six months			
b)	Most recent internal management balance sheet			
c)	An updated Business Plan Note: Updated Business Plan, similar in format and content during the initial application for a Commercial License & AOC			
d)	A Copy of all the above items a, b, & c to be forwarded to CAA Economic Regulation Department for further review & assessment.			

S/No	Subject	Operator's Reference & Evidences	S/US/NC/NA	Remarks
2.	Document Review –			
i.	Annual Requirements			
a)	Annual Audited Accounts			
b)	Statement on Corporate details: - List of Directors, Senior Management and Shareholders			
c)	Confirmation of insurance arrangements Note: Insurance for all Properties/Assets including on-lease – Aviation and Non-Aviation			
d)	Budget and Cash Flow forecasts for 01 year, including supporting assumptions			
e)	A review of AOC Holder Financial Risk Assessment for the next 12 months Note: i. To be submitted in advance to the CAA ii. To schedule a meeting between the CAA and AOC Holder Senior Management Team.			
ii.	Quarterly Requirements			
a)	Traffic Reports: i. Passenger load factor			
	ii. Amount of cargo carried (in kg)			
	iii. Sectors (names) Sectors (frequencies) Note: Data to be submitted to the CAA Flight Safety and Economic Regulation Department.			
b)	Operational Reports by aircraft type (attach route wise details): i. Number of Flights (Round trips)			
	ii. Flight Hours Flown			
c)	Aircraft Fleet i. Types			
	ii. Fleet Financing (lease/ owned)			

Financial Fitness Continuous Surveillance Audit Checklist

Form

BASE INSP-018

Revision

01

Date

01 Sep 2024

S/No	Subject	Operator's Reference & Evidences	S/US/NC/NA	Remarks
d)	Future Fleet Forecast			
	i. Future Fleet Plans			
	ii. Future Fleet Financing			
e)	Management Account:			
	i. Cash Flows (insert in red if negative)			
	ii. Balance Sheets			
iii.	Other requirements	Operator's Reference & Evidences	S/US/NC/NA	Remarks
a)	Revised Business Plans as required under the Regulations (if applicable)			
b)	Information on key financing instruments and any associated covenants (lease agreements)			
c)	Notification of significant changes to the AOC Holder company's planned operations			
d)	Any failure to meet financial obligations to stakeholders and staff including air navigation charges (delay of payment to be recorded)			
e)	Breach of any financial covenant			
f)	Sale of any non-operating assets as a means of generating cash.			
g)	Any changes in aircraft utilization which increase fixed costs.			
h)	Any lapse in training implementation			
i)	Number of exemptions in place/applied for			
j)	No of MEL items in force on an average/month for last six months. (Any shortage of spares to be highlighted)			

Financial Fitness Continuous Surveillance Audit Checklist

k)	Significant downsizing/ layoffs in last six month.			
l)	Withdrawal of credit by suppliers			
m)	Budget for safety/ (% increase/ decrease over last year to be highlighted with comments.)			
ACCOUNTABLE MANAGER NAME:		SIGNATURE		DATE

3.	Items Review & Accessed (CAA use only)		
S/No	Item	Date Received	Comments/Remarks
i.	Documents Submission		
ii.	Business Plan		
iii.	Proof of Insurance		
iv.	Annual Accounts		
v.	Management Accounts		
vi.	Previous and Projected Balance Sheet including Profit & Loss Account		
vii.	Q1 Operational Statistics		
viii.	Q2 Operational Statistics		
ix.	Q3 Operational Statistics		
x.	Q4 Operational Statistics		
xi.	Financial trend risk assessment		
xii.	Traffic/Revenue Forecasts for the following period		
xiii.	Shareholder Details		
xiv.	Fleet Size / Financing Details		

Recommendations

For Flight Safety Department Use Only

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FSD Inspectors	Signature	Date
Flight Operations Inspector Name:		
Chief Operations Section Name:		
Director Flight Safety Name:		

For Economic Regulation Department Use Only

Financial Fitness Statement:	Please Tick	
1. This is to certify that (<i>insert AOC Holder Company Name</i>) has met the financial requirements.	<input type="checkbox"/>	No action required
2. The (<i>insert AOC Holder Company Name</i>) is required to present additional documents as follows:	<input type="checkbox"/>	List the additional documents required.
3. The (<i>insert AOC Holder Company Name</i>) did not meet the financial fitness assessment due to the followings:	<input type="checkbox"/>	State the Reason of rejection/s: Recommendation:
Reviewed by Head of Economic Regulation of Airlines Name:	Signature:	Date:
Director of Economic Regulation Name:	Signature:	Date: