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**International Passenger Protection Warns of Falling From The Sky**

*International Passenger Protection (IPP), the largest supplier of default and insolvency insurance to the travel industry had warned of further airline collapses the other week where at the time 9 airlines had already collapsed in the first 4 months of 2008 compared to 5 in the whole of 2007.*

/24-7PressRelease/ - KENT, UK, April 30, 2008 -- EOS Airlines is the latest air carrier in a long line of airlines that has had airlines problems in just the first few months of 2008 after it filed for Chapter 11 on Saturday. EOS's website states Eos has filed for bankruptcy in the U.S. Bankruptcy Court in the Southern District of New York. On April 26, 2008, we plan to operate Flight 6 (8:30pm) from JFK to STN. On April 27, 2008, we plan to operate Flights 3 (1:00pm) and 7 (6:30pm) from STN to JFK. Flight 5 from STN to JFK and all flights from JFK to STN on April 27, 2008 are cancelled. We will cease operations entirely after April 27, 2008.

International Passenger Protection (IPP), the largest supplier of default and insolvency insurance to the travel industry had warned of further airline collapses the other week where at the time 9 airlines had already collapsed in the first 4 months of 2008 compared to 5 in the whole of 2007. This now makes 10 airlines that have run into financial difficulties in just four months.

IPP's director Paul Mclean said simply the long standing effect of the credit crunch and the price of oil still continuing to rise means many airlines simply cannot maintain flying operations unless they make drastic price increases. Although we predicted several other airlines to come into the same financial difficulties there will sadly be others during this difficult credit crunch and high oil price period.

Paul Mclean went onto say that they have already been inundated with calls from travel agents and online travel companies who have suffered losses from not only carriers like MaxJet, ATA and Aloha Airlines and Oasis Airlines but we expect heavy claims for EOS Airlines passengers should the airline be unsuccessful in chapter 11.

Luckily ABTA travel agents have been able to offer their customers the benefit of the ABTA Protection Plan to cover the financial demise of any end supplier of the publics holiday but also Airline bankruptcy for airlines like EOS prior to them filing for Chapter 11. There are also an increasing number of Travel Insurance policies that are also now covering airline bankruptcy. IPP urge agents and consumers to ensure they either have their airlines covered through a policy with the travel agent, ensure their travel insurance policy has cover for Scheduled Airline Failure or book with an ABTA agent whom can offer the ABTA Protection Plan.

We are certainly seeing a dramatic increase in requests from travel industry to protect not only their customers but themselves with insurance covering airline bankruptcy simply because they have sadly learned the hard way by losing money on these latest airline casualties. The oil and credit crunch factors highlight the increasing reasons that cause bankruptcy in airline market and of course we should not ignore the other sectors of the travel industry that are also under great pressure

International Passenger Protection are authorised and regulated to sell insurance by the Financial Services Authority.

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