# Advanced Audit, Fraud Detection & Financial Regulations Course for Travel Operations

30 November – 11 December 2026
Manchester (UK)

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## Introduction:

Advanced audit, fraud detection and financial regulations for travel operations is the discipline of testing how travel revenue is booked, ticketed, settled and refunded, finding deliberate losses in those flows and checking compliance with card, anti-money laundering, tax and consumer-protection rules. This 2-week course is for audit, finance, compliance and investigation professionals in airlines, agencies, tour operators, hotels and travel management companies, and ends with a travel company audit and fraud investigation report. It is taught at expert level through case studies on settlement files, refund logs and payment data, referencing PCI DSS v4.0, the card data security standard.

## Course Objectives:

- Distinguish BSP from ARC settlement flows and interpret agency debit and credit memos as audit evidence
- Apply ticket, refund, commission and interline audit procedures to detect revenue leakage and manipulated transactions
- Select data analytics tests, from Benford's law to anomaly scoring, that expose agent, supplier and card fraud patterns
- Compare customer due diligence with enhanced due diligence and apply FATF risk indicators to travel purchases
- Interpret PCI DSS v4.0, tax and consumer-protection duties and justify which control gaps create regulatory exposure
- Justify investigation findings in a structured report that separates regulatory breaches from deliberate fraud schemes

## Target Audience:

- Internal audit and assurance professionals who plan travel revenue audits and must decide which ticketing and settlement risks to test first
- Finance managers and revenue accounting professionals who own settlement and refund processes and must judge when a variance signals leakage or fraud
- Compliance officers and AML professionals who oversee customer checks and card data duties and must decide when activity warrants escalation
- Fraud investigators and forensic analysts who examine agent, supplier and card schemes and must judge whether evidence supports a finding
- Finance professionals in travel management companies, tour operators and hotels who reconcile supplier payments and must decide which exceptions to challenge



## Course Outline:

### Day 1: Travel Revenue Cycle, Fraud Exposure and Audit Scope

- Travel Revenue Cycle: Booking, Ticketing, Settlement and Refund Stages Across Segments
- Fraud Triangle vs Fraud Diamond: Explaining Pressure, Opportunity and Rationalisation in Travel
- Financial Regulations Map: Card, Anti-Money Laundering, Tax and Consumer-Protection Duties
- Fraud Risk Assessment: Rating Schemes by Likelihood and Impact per Business Unit
- Audit Universe Definition: Airlines, Agencies, Tour Operators, Hotels and Travel Management Companies

### Day 2: Settlement Systems, Memo Policies and Control Standards

- BSP vs ARC Settlement: How Agent Sales Are Reported, Billed and Remitted
- BSPlink Billing Analysis: Reading Sales Files, Remittance Totals and Exceptions
- ADM vs ACM: Agency Debit and Credit Memos as Audit Evidence
- PCI DSS v4.0 Requirements: Scope of Cardholder Data in Booking Channels
- Preventive vs Detective Controls: Designing Checks Around Ticket Issuance and Refunds

### Day 3: Ticketing, Refund, Commission and Interline Audit Techniques

- Ticket Audit Sampling: Fare Basis, Booking Class and Taxes Against Issued Coupons
- Refund Audit Procedure: Validating Eligibility, Penalties and Original Form of Payment
- Commission vs Incentive Claims: Testing Agent Override and Over-Claim Calculations
- Interline Billing and Prorate: Checking Revenue Shares Between Carrying Airlines
- Void vs Exchange Transactions: Detecting Manipulated Reissues and Unreported Agent Sales

### Day 4: Data Analytics for Travel Fraud Detection

- Continuous Auditing vs Periodic Review: Monitoring Ticketing and Payment Data Feeds
- Benford's Law Testing: Spotting Abnormal Digit Patterns in Refund and Fare Amounts
- GDS Booking Data Analysis: Flagging Churning, Fictitious Names and Duplicate Segments
- Rule-Based Scoring vs Anomaly Detection: Ranking Suspicious Agents and Transactions
- Exception Dashboards: Presenting Fraud Indicators by Agent, Route and Payment Channel

### Day 5: Guided Case Study: Agency Settlement and Refund Review

- Case Data Set Review: Agency Sales Report, Refund Log and Memo History
- Reconciliation Exercise: Matching Agent Sales Records to Settlement Billing Totals
- Red Flag Triage vs Full Testing: Prioritising Exceptions Under Time Limits
- Audit Working Papers: Documenting Tests, Evidence References and Conclusions Reached
- Interim Findings Note: Linking Each Exception to a Specific Control Weakness



## Day 6: Card Fraud, Supplier Collusion and Hotel Revenue Schemes

- Card-Not-Present Fraud: Stolen Card Ticket Purchases and Organised Resale Networks
- 3-D Secure vs Manual Review: Authenticating High-Risk Travel Card Payments
- Chargeback Management: Evidence Packs for Disputed Bookings and Long Lead Times
- Supplier Collusion Schemes: Kickbacks, Inflated Net Rates and Phantom Ground Services
- Hotel Night Audit vs Folio Review: Detecting Rate and Room Manipulation

## Day 7: AML, KYC, Tax and Consumer-Protection Compliance

- FATF Risk Indicators: Money Laundering Signals in Ticket and Package Purchases
- Customer Due Diligence vs Enhanced Due Diligence: Know-Your-Customer Checks for Corporates
- Suspicious Activity Escalation: Internal Reporting Routes and Record-Keeping Duties
- Indirect Tax Treatment: Agent vs Principal Positions on Travel Services
- Consumer-Protection Rules: Refund Rights, Price Transparency and Customer Money Safeguarding

## Day 8: Fraud Investigation, Evidence and Stakeholder Communication

- Fraud Investigation Planning: Predication, Scope, Evidence Preservation and Chain of Custody
- Admission-Seeking vs Information-Gathering Interviews: Questioning Agents, Staff and Supplier Contacts
- Forensic Audit Evidence: Digital Records, Ticket Images and Payment Trails
- Stakeholder Mapping: Finance, Sales, Legal and Airline Partner Communication Roles
- Fraud Investigation Report Structure: Factual Findings, Loss Quantification and Recovery Options

## Day 9: Measuring Fraud Control Performance and Improvement

- Fraud Loss Metrics: Memo Value, Chargeback Ratio and Refund Leakage Rates
- Leading vs Lagging Indicators: Selecting Key Risk Indicators for Travel Finance
- Control Self-Assessment: Testing Ticketing and Settlement Controls With Process Owners
- Benchmarking Memo Rates: Comparing Agent Portfolios and Sales Channels Over Time
- Remediation Tracking: Root Cause Analysis and Corrective Action Follow-Up Logs

## Day 10: Capstone Case Study: Travel Company Audit and Fraud Investigation

- Capstone Brief: Multi-Segment Travel Group With Settlement and Refund Anomalies
- Analytics Application: Running Earlier Detection Tests on the Capstone Data Set
- Compliance Breaches vs Fraud Findings: Separating Regulatory Gaps From Deliberate Schemes
- Panel Defence: Presenting Evidence and Conclusions to an Audit Committee Panel
- Audit and Fraud Investigation Report: Completing Findings, Risk Ratings and Action Plan



## Skills You Will Gain:

- Settlement File Reconciliation
- Agency Memo Analysis
- Refund and Commission Testing
- Fraud Data Analytics
- Card-Not-Present Fraud Controls
- Money Laundering Red Flag Recognition
- Forensic Evidence Handling
- Fraud Investigation Reporting

## Why Attend This Course:

- From checking settlement totals line by line to running targeted analytics that surface suspicious agents and transactions
- From treating refunds, memos and commissions as routine accounting to testing them as known fraud entry points
- From handling card, AML and tax duties in separate silos to mapping them into one travel compliance risk view
- From informal notes on suspected losses to a structured travel company audit and fraud investigation report with an action plan

## Conclusion:

Auditing and fraud detection in travel operations means following money through bookings, tickets, settlements, refunds and supplier payments, and asking where it can be diverted or misreported. The course makes three distinctions clear: settlement variances against deliberate schemes, regulatory breaches against fraud, and periodic review against continuous data monitoring. It suits experienced audit, finance, compliance and investigation professionals who already know travel transactions and now need advanced methods to test, evidence and report on fraud and regulatory risk across airlines, agencies, tour operators and hotels.

## Frequently Asked Questions FAQ:

### What should delegates know before an advanced audit and fraud detection course for travel operations?

Delegates should already understand travel transactions such as ticketing, refunds and supplier payments, and basic audit or accounting practice. Familiarity with spreadsheets helps, because the case studies use sales files, refund logs and payment data.



## How does this advanced travel audit and fraud detection course differ from a general fraud examination course?

It applies audit and investigation methods to travel-specific flows: settlement billing, agency memos, refunds, commissions, interline revenue, card-not-present fraud and hotel folios. A general fraud course covers schemes across all industries at a broader level, without these travel data sets and controls.

## Why is card-not-present fraud a major audit and fraud detection risk in travel operations?

Travel bookings are often paid online by card long before travel takes place, so stolen cards can buy tickets that are resold before the fraud is noticed. This creates chargeback losses and makes payment authentication and card data controls central audit areas.

## What do delegates take back to work from the travel audit and fraud detection course?

Delegates take back a travel company audit and fraud investigation report built in the capstone, with findings, risk ratings and an action plan, plus tested analytics routines and checklists for settlement, refund, commission and compliance reviews.

