

Term	Meaning
GATS Platform	The online platform of the Global Aircraft Trading System and the systems and architecture relating to it, including the GATS e-Ledger, hosted on this website (http://e-gats.aero).
GATS Participant	A lessor, financier or business aircraft participant who has created an Entity Account and who may execute Designated Transactions (other than as a trustee).
GATS Trustee	A corporate services provider providing professional trustee services who has created an Entity Account and who may execute Designated Transactions as a trustee.
GATS Professional Entity	A professional services provider, including a law firm, who has created an Entity Account and who has created an Entity Account and who may act as an Escrow Coordinator and, if authorised by it, may take actions on behalf of a GATS Trustee or GATS Participant through the GATS Platform.
GATS Entity	A GATS Participant, a GATS Trustee or a GATS Professional Entity.
Non-GATS Entity	An airline or other entity who has created an Entity Account and uses the GATS platform solely to benefit from Advance Requirements and perform searches. Non-GATS Entities are not required to agree the GATS e-Terms.
Designated Transaction or DT	A transaction, relating to a GATS Trust, which can be executed and effected electronically on the GATS Platform. This happens within an Escrow Facility.
GATS Form	A GATS standard form document used to document and give effect to a Designated Transaction
GATS Trust	A trust which, either (a) has been newly established through the GATS Platform pursuant to a GATS Instrument, or (b) was previously established outside of the GATS Platform but which has been migrated into GATS by amending and restating its trust instrument into the applicable GATS Form pursuant to a GATS Instrument.
GATS e-Ledger	The searchable ledger hosted on and maintained by the GATS Platform which records each GATS Trust and each Designated Transaction effected through the GATS Platform.
Escrow Facility	The facility made available on the GATS Platform to enable the prepositioning, execution and closing of GATS Instruments relating to Designated Transactions, subject to the prior satisfaction or waiver of Advance Requirements populated and managed through that facility.
Escrow Coordinator	The GATS Entity who creates and manages an Escrow Facility and who releases the signature pages to each Designated Transaction in that Escrow Facility.

Advance Requirement or AR	A condition or requirement that must be satisfied before a Designated Transaction may take effect.
AR Organiser	The relevant party to a Designated Transaction, being a GATS Entity (and who usually is the beneficiary of the GATS Trust), entitled to populate one or more Advance Requirements for that Designated Transaction.
AR Beneficiary	The person (who may be either a GATS Entity or Non-GATS Entity) who has the benefit of an Advance Requirement
AR Observer	An entity (who may be either a GATS Entity or Non-GATS Entity), selected by the AR Organiser and approved by the AR Beneficiary, who is entitled to observe and monitor the status of an Advance Requirement.
Basic User	An individual who has created a User Account and who has not verified their identity. Basic Users may perform only a basic set of actions on the GATS Platform, including performing a search of the GATS e-Ledger on behalf of a business and creating an Entity Account for a Non-GATS Entity.
Digital Certificate User	An individual who has created a User Account and who has verified their identity. Only Digital Certificate Users are issued with one or more GATS Digital Certificates, and only Digital Certificate Users may be associated with and take actions on behalf of a GATS Entity.
User Account	An account created on the GATS Platform by and for an individual. An individual interacts with the GATS Platform through their User Account.
Entity Account	An account created on the GATS Platform by a User for and on behalf of a corporation, company or other legal entity so that that entity can use the GATS Platform as a GATS Entity or a Non-GATS Entity. An entity interacts with the GATS Platform through its Entity Account.
GATS Digital Certificate	A certificate issued to a Digital Certificate User which enables that user to digitally sign a document or take other actions requiring their digital signature on behalf of an entity with an Entity Account.
GATS Search Certificate	A certificate describing and certifying data and information recorded on the GATS e-Ledger relating to a GATS Trust, including all Designated Transactions relating to that GATS Trust.
Advance Requirement Certificate	A certificate issued, in relation to a Designated Transaction, for the benefit of an AR Organiser, AR Beneficiary, or an AR Observer, identifying each Advance Requirement applicable to the Designated Transaction and visible to that entity and indicating whether each such Advance Requirement was satisfied or waived.

User	An individual who has a User Account and who may, if associated with an entity with an Entity Account, take certain actions on behalf of that entity. If a User of an Associated Entity is a Signatory or an Administrator of that Associated Entity, that User may take a greater range of actions, such as signing and executing a GATS Instrument, for and on behalf of that entity.
Administrator	An individual who has a User Account and who may, if associated with an entity with an Entity Account, take all actions through the GATS Platform on behalf of that entity, including signing and executing a GATS Instrument, change the status of other Users associated with that entity, and add and remove Users associated with that entity.
Signatory	An individual who has a User Account and who may, if associated with an entity with an Entity Account, take all actions through the GATS Platform on behalf of that entity, including signing and executing a GATS Instrument on behalf of that entity, but may not change the status of other Users associated with that entity, or add or remove Users associated with that entity.
GATS Instrument	An instrument giving effect to a Designated Transaction executed through the GATS Platform and in the applicable GATS Form.