

The traffic commissioner must be satisfied that you have sufficient financial resources to maintain your vehicles properly and, in the case of applicants for a standard licence, to run your business. This is a continuing requirement and traffic commissioners may check at any time to ensure that the requirements are being met.

Advice on what evidence you must provide to show this is given in guidance note 13 of the GV79G guidance notes.

From 1 January 2012 rates for financial standing will be calculated on an annual basis, rather than once every five years to ensure that it keeps pace with the exchange rate. It will be for operators to ensure that they continue to meet the revised rate and demonstrate this when either new applications are made or when requested to do so by a traffic commissioner, for example at five year continuation intervals.

The traffic commissioner will measure the evidence against the current financial levels required for a licence. These are:

(With effect from 1 January 2012)	Minimum financial level requirement
Standard National and Standard International Licences	
a. First Vehicle	£7,700
b. Each additional vehicle	£4,200
Restricted Licences	
a. First vehicle	£3,100
b. Each additional vehicle	£1,700

Example:

A Standard International application for two vehicles.

One vehicle at £7,700 and additional vehicle at £4,200 = £11,900 minimum financial requirement.