

Business Quick Deposit



Quick and secure way for you to deposit funds at the bank

Being able to pay in cash and cheques quickly and securely is one of the cornerstones of modern banking. Our Business Quick Deposit (BQD) product offers a robust and secure way to do this.

Your needs

The accumulation of cash in a business may be seen as a welcome challenge. But for it to add value to your business, you or your staff need to give up time out of the day to queue up and deposit that cash at the bank. If you're unable to do this on a frequent basis, this accumulation of cash can often lead to rising insurance premiums. The movement and management of cash is also fraught with potential risk, as its liquid nature and lack of traceability makes it a prime target for theft and fraud.

Our solution

BQD is a bagged deposit product that gives you a secure, quick and convenient way to manage your cash deposits.

Your notes, coins and cheques are sealed in a tamperproof, uniquely barcoded wallet. This wallet is then paid in at our counter, or at a BQD machine available in more than 280 branches across the UK. With either option you get an acknowledgement slip that will enable you to verify that the wallet has been received safely.

You'll also receive same-day credit for the stated cash value (if deposited before 3.30pm), and we'll endeavour to count and notify you of any differences within five working days.

Benefits

- Secure.
 - Wallet fitted with a tamper-proof seal meaning it can't be opened once it has left your premises.
- Quick.
 - Staff no longer have to wait while cash is counted.
 - Using a BQD machine takes less than a minute on average.
- Traceable.
 - Wallet contains a unique barcode ID that appears on the slip generated by the BQD machine or on the slip stamped at the counter.
 - This enables you to confirm the sealed tamper-proof wallet has been deposited.

Is Business Quick Deposit right for you?

You might consider Business Quick Deposit if you:



Deposit an average credit value of between £500 and £10,000 in any rolling six month period



want to save time when paying in at a branch



are looking for a secure way to pay in money



want same-day value on cash deposits.

How it works



Prepare cash and cheques

Count notes and coin.
Place in cash compartment.
Place cheques in voucher compartment.



Prepare wallet

Fill in cash and cheque value on wallet.
Complete pay-in slip and place in voucher compartment.
Seal wallet.



Deposit at the bank

Deposit wallet at the counter or at BQD machine for acknowledgement slip.
Value received same day (if deposited before 3.30pm).



Post-bank visit

Notification of any differences within five working days.
Differences traceable with slip.

Working with you

Opting to use our Business Quick Deposit solution to handle your cash and cheque deposits provides you with a quick and secure way to pay into your account, and could be ideal for businesses looking to make frequent cash deposits. This enables you to move cash from your business to the bank with minimal fuss, reducing the operational burden of cash management.

Your challenges

- Time spent in bank.
 - Time-consuming wait while our branch staff count and verify your notes and coin.
 - Time spent queuing, as many businesses pay in at the end of the day to minimise overnight cash holdings.
 - Combined, this means one or more staff members spending a significant amount of time away from your business multiple times a week.
- Operational burden.
 - Tracing differences in cash is time-consuming.
- Risk of theft or fraud.
 - Liquid nature of cash leaves it at risk of theft or fraud due to lack of traceability.

Additional information

- As with our standard cash deposit service, BQD is subject to the following charges:
 - manual credit
 - BQD cash paid in
 - cheques paid in at branch.

Our solution

- Quick and simple deposit.
 - Bagged solution means staff don't have to wait while cash/coin is counted.
 - BQD machines, available in branches across the country, remove the need to queue.
 - BQD machine takes less than a minute, and security features may mean cash no longer needs to be kept under dual control once leaving premises.
- Enhance controls.
 - Sealed tamper-proof wallet allows single control.
 - Value credited to your account will always match the value on your pay-in-book; differences will be advised allowing you to focus on the areas that matter.
- Traceability and audit.
 - Barcoded wallets allow you to trace what was paid in at the BQD machine or against the stamped acknowledgment at counter.

Explanation

- Charge per wallet paid in at counter or via BQD machine.
- Charge per £100 of cash paid into your account.
- Charge per cheque lodged to your account.

Fees and charges apply, please speak to your Relationship Manager for more details.

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