

Bacs Direct Credit

Automate the way you make regular payments

The Bacs Direct Credit Service provides you with an automated way to make regular payments such as fees, expenses, wages, salaries and other payments.

Your Needs

You need to make high volumes of payments on a regular basis in a way that is easily traceable, such as when you credit suppliers or staff.

Our solution

We provide two options for Bacs Direct Credits via the Bacs system, which let you make payments:

- **Direct** - using Bacs approved software such as PayAway
- **Indirect** - using a Bacs approved Bureau

Benefits

- Choose payment days
- Control and monitor payments

Considerations

- You must hold a non-personal current account
- Your Relationship Manager will need to confirm credit sanction for a Bacs Credit limit
- You need to comply with the Service User Guide and the rules of the Direct Credit Scheme

Is Bacs Direct Credit right for you?

You might consider Bacs Direct Credit if you:

-  Need to make non-urgent payments direct to a recipient's bank account via a three-day system
-  Want greater control over your cashflow
-  Want to reduce the cost of making payments
-  Need to maintain a strong audit trail

How it works

Setup

Speak to your Relationship Manager to setup Bacs Direct Credit



Direct

Submit payments using Bacs approved software, such as PayAway



Indirect

Or submit payments using a Bacs approved Bureau



Reporting

Access a wide range of value-add reports including 'Advise of Wrong Account' and more



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Working with you

We will discuss your requirements to ensure Bacs Direct Credit is the right solution for your business. We'll also provide you with details of Bacs software or Bureau providers and a copy of the Service Users Guide and rules of the Direct Credit Scheme.

Product Specifications

- **Settlement period:** 3 Days
- **Currency:** GBP only
- **Payment Type:** Bulk
- **Payment Value:** Bacs value limit is £20m
- **Product Feature :** Industry standard service

Your Challenges	Our Solution
<ul style="list-style-type: none">• You need to make a high volume of payments	<ul style="list-style-type: none">• Bacs Direct Credit can be used to send money to suppliers, staff etc.
<ul style="list-style-type: none">• You want to keep down costs	<ul style="list-style-type: none">• Bulk payments via Bacs are cost efficient
<ul style="list-style-type: none">• You want to monitor payments	<ul style="list-style-type: none">• A wide range of Bacs reporting services are available

Options	Explanation
<ul style="list-style-type: none">• Submission by Bacs Approved Software Solution	<ul style="list-style-type: none">• Connect direct to Bacs, this involves purchasing software (TrustAssured) and smartcards
<ul style="list-style-type: none">• Submission by Bacs Approved Bureau	<ul style="list-style-type: none">• Use a Bureau to connect to Bacs this involves a contract with the chosen Bureau
<ul style="list-style-type: none">• Payroll Bureau	<ul style="list-style-type: none">• An Approved Bureau offering additional value-add services

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

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