

# Bacs Direct Debit

## Collect payments directly from your clients

The Bacs Direct Debit service lets you collect payments directly from your clients' bank accounts under pre-arranged Direct Debit instructions. Use this service to receive regular payments like membership fees, utility payments, supplier payments and insurance premiums.

### Your needs

You need a simple, traceable and cost effective way to collect high volume, low value payments from your clients.

### Our solution

We provide two options for Bacs Direct Debits via the Bacs system, which let you collect payments from your clients:

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

### Benefits

- Direct Debiting provides greater control over the timing of funds credited to your organisation's accounts. You'll also know when an account will be credited and when funds will be cleared
- Once a Direct Debit is set up, payment is automatic, saving you the cost in time and money of sending reminders and pursuing late payment

- Computerised record-keeping provides the means to monitor and control payments efficiently. A streamlined procedure ensures that your organisation is told of any Direct Debit amendments and cancellations which affect payers

### Considerations

- You must hold a non-personal current account
- To cover Direct Debit indemnity claims you will need to provide an indemnity which is unlimited in time and amount
- Your Relationship Manager will need to confirm credit sanction for Bacs Direct Debit sponsorship
- You will need to comply with the Service User Guide and the rules of the Direct Debit Scheme
- Since Direct Debiting is solely a means of collecting payments, we are not responsible for any underlying contract which your organisation may have with individual payers

### Is Bacs Direct Debit right for you?

You might consider Bacs Direct Debit if you:



Want greater control over your cashflow



Want to reduce the cost of collecting regular payments



Need to maintain a strong audit trail

### How it works

#### Setup

Speak to your Relationship Manager to setup Bacs Direct Debit



#### Direct

Collect payments using Bacs approved software, such as PayAway



#### Indirect

Or collect payments using a Bacs approved Bureau



#### Reporting

Access a wide range of value-add reports including; unpaids; amendments; and cancellations



**NatWest**

## Working with you

We will discuss your requirements to ensure Bacs Direct Debit 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 Debit Scheme.

Your Challenges	Our Solution
<ul style="list-style-type: none"><li>You are owed high volume, low value monies by clients on a regular basis</li></ul>	<ul style="list-style-type: none"><li>You are able to offer clients Direct Debit as an optional payment type</li></ul>
<ul style="list-style-type: none"><li>You want to keep down costs</li></ul>	<ul style="list-style-type: none"><li>Bulk payments via Bacs are cost efficient</li></ul>
<ul style="list-style-type: none"><li>You want to monitor payments</li></ul>	<ul style="list-style-type: none"><li>A wide range of Bacs reporting services are available</li></ul>

Additional Information	Explanation
<ul style="list-style-type: none"><li>Submission by Bacs Approved Software Solution</li></ul>	<ul style="list-style-type: none"><li>Connect direct to Bacs, this involves purchasing software (TrustAssured) and smartcards</li></ul>
<ul style="list-style-type: none"><li>Submission by Bacs Approved Bureau</li></ul>	<ul style="list-style-type: none"><li>Use a Bureau to connect to Bacs this involves a contract with the chosen Bureau</li></ul>
<ul style="list-style-type: none"><li>Automated Direct Debit Instruction Service (mandatory for new Direct submitters)</li></ul>	<ul style="list-style-type: none"><li>Retain the paper Direct Debit Instruction and forward details to the payer's bank electronically</li></ul>
<ul style="list-style-type: none"><li>Paperless Direct Debit</li></ul>	<ul style="list-style-type: none"><li>Payer does not complete a paper Direct Debit Instruction, instead you use pre-agreed scripts to take their instruction via online / telephone etc.</li></ul>
<ul style="list-style-type: none"><li>Facilities Management</li></ul>	<ul style="list-style-type: none"><li>Direct Debits are collected in the name of a Facilities Management Provider for you. Typically used where a business is new and would not meet credit approval in its own right</li></ul>

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

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## Product Specifications

- Payment Value:** Low value (although the Bacs systems itself has an item value limit of £20m)
- Currency:** GBP only
- Payment Type:** Bulk
- Settlement period:** 3 Days
- Product Feature:** Industry standard service