

Bacs payments

Account Features

- **Funds credited and debited on the same day**
- **Improved cash flow and debtor control**
- **Automated payments and payment reports**
- **Access via our Bacs payment software, third party Bacstel-IP software or Bureaus – It's your choice**

Important Information Summary

This is a summary of our Bacs payment service. Before you apply to use the service it's really important to read this and also our 'Bacs payments Terms and Conditions', so you know what our Bacs payments service is. If you need any further details or have any questions, please contact your Relationship Manager or visit us in store, and we'll be happy to help. The details in this summary are correct as at 31 March 2020

OUR BACS PAYMENT SERVICE

It's a Direct Credit (payment) and Direct Debit (collection) service, with a three working days payment cycle for GBP payments between UK bank accounts. It comes with Metro Bank's Bacs approved Bacstel-IP software, so you can make secure, electronic payments to, and collections from, customers and suppliers, directly via Bacs. If you wish, you can use other software or Bureaus.

Direct Credit

It's the safest way to make regular payments - you can pay multiple payees up to 31 days in advance. To use this service you will need to speak to your relationship manager so that your Bacs limit can be agreed.

Direct Debit collection

It's the easiest way to collect payments - you can take agreed amounts from your customers' accounts in cleared funds.

THE METRO BANK BACS PAYMENT SOFTWARE

This is Bacs approved, Bacstel-IP, cloud-based software, used to securely manage your Bacs Direct Credits and Direct Debits. You can upload, validate, schedule, approve, submit and manage payments from multiple devices, wherever there's an internet connection.

You can enhance your Bacs service by adding the security features outlined below to the Metro Bank Bacs payment software.

LET'S TALK COSTS AND FEATURES

The Bacs payments set-up, monthly and transaction fees are shown below.

Item	Cost
Set up fee	
All services	£100
Monthly fee	
Direct Credit only	£35
Direct Debit only	£55
Direct Debit and Direct Credit	£65
Transaction fees per transaction	
Direct Credit payments	£0.30
Direct Debit collections	£0.30
Set up new Direct Debit customer	£0.30
Over credit limit	£50
File upload per file	
Direct Credit	£5
Smart Card per card	
All services	£25
Additional Service User Number (SUN) per number	
All services	£10

Bacs payments (continued)

LET'S TALK COSTS AND FEATURES (continued)

The Bacs payments set-up, monthly and transaction fees are shown below.

Item	Costs
Enhanced security feature per month	
Drive: Protects your sensitive data with an additional layer of security. Stops it being viewed, tampered with or accidentally overwritten. Transfer data from a network drive or desktop to our Bacs software without manual intervention.	£10
Approve: Prevents internal fraud with enhanced prevention and detection technology. Separates the rights and power of administration users, with dual control of admin charges, multi-workflow approval and matrix permissions.	£10
Encryption: Securely encrypts payment data to protect against fraud and errors. Once files have been encrypted using AES algorithms, they can't be viewed or amended by anyone without the decryption key.	£10
Cloud HSM4: Removes the need for a Smart Card. Safely collects reports, and submits files, to Bacs. Can be fully automated or password protected. Has the same functionality and level of security as a locally deployed HSM without having to manage the hardware itself.	£50
Verify Validation: Confirms the details of a bank or building society account, validates the branch information, checks the account number and sort code exist and match, and ensures compliance with bank rules for data validation.	£10
Verify Verification: Checks your customer owns the bank account given with information provided by the banks, confirms the account is still open, and verifies that your customer is associated with the address supplied. Minimising risk of payment fraud.	
Protect: Ensures payments are genuine before submission to Bacs. Validates first time payments, finds duplicate payment amounts or payees, and screens against a black list. Proactively protects against the common forms of fraud and error.	£10
Multi-Factor Authentication (MFA): A security system that uses more than one piece of evidence to authenticate a user for login and transactions. A second level of security that's available through our Authentication App or Physical Tokens which reduces the likelihood of your account being compromised.	Free
MFA Physical token, per user, per month	£2

Find out more

To apply for Bacs payments or to find out more about the service, please speak to your Relationship Manager or pop in store. We'd love to tell you more.