

Faster Payments (United Kingdom)

Event	Description		Timings (up to)
Payment of funds into a Payment Account			
Collected Funds paid into the Payment Account	Point in time when Collected Funds paid into the Payment Account will be available for you to use.		As specified in the relevant Payment Scheme Timings for the applicable Payment Scheme and Service used for the collection where 'Payment Account' should be construed as Nominated Account.
Incoming Funds paid into the Payment Account	Point in time when Incoming Funds paid into the Payment Account will be available for you to use.		As soon as GoCardless receives the amount of the Incoming Funds in cleared funds.
Payment of funds out of a Payment Account			
Immediate Outbound Payment Instruction submission	Day on which an Immediate Outbound Payment is submitted to the Payment Scheme by GoCardless to be executed as an Outbound Payment Transaction.		Within two (2) hours of receipt of the Outbound Payment Instruction.
Scheduled Outbound Payment Instruction submission	Day on which a Scheduled Outbound Payment is submitted to the Payment Scheme by GoCardless to be executed as an Outbound Payment Transaction.		The date you have specified in the Outbound Payment Instruction.
Cancellation of an Outbound Payment Instruction payment prior to submission	Last opportunity for you to cancel an Outbound Payment Instruction before it is executed by GoCardless as an Outbound Payment Transaction.		<p>Immediate Outbound Payments - not relevant - cannot be cancelled once submitted.</p> <p>Scheduled Outbound Payments - up until 23:59 GMT on the Business Day prior to the scheduled execution date.</p>

Fees			
Fees due to GoCardless	Point in time when Fees become due and payable by you to GoCardless.		When the Outbound Payment Transaction is submitted for execution by GoCardless into the Payment Scheme.