

Faster Payments (United Kingdom)

Event	Description	Timings (up to)
Payment creation deadline	Last opportunity for you to create a Payment Order via the GoCardless Dashboard or the API .	Not relevant as this is a real time Payment Scheme.
Cancellation of a payment prior to submission	Last opportunity for you or the Customer to cancel either the Payment Scheme Mandate, or a Payment Order made against the Payment Scheme Mandate.	Not relevant. Once a payment is initiated successfully it cannot be cancelled with GoCardless. A Customer may be able to cancel a payment with their bank, but this is outside GoCardless' control.
Payment Submission - new Payment Scheme Mandate	Day on which a Payment Order against a new Payment Scheme Mandate is submitted to the Payment Scheme by GoCardless.	D
Payment Submission - existing Payment Scheme Mandate	Day on which a Payment Order against an existing Payment Scheme Mandate is submitted to the Payment Scheme by GoCardless.	D
Funds taken from the Customer's bank account	Day on which funds are deducted from the Customer's account and paid into the Payment Scheme by the Customer's bank.	D
Funds received into the GoCardless Bank Account	Day on which funds are paid into the GoCardless Bank Account (a segregated account).	D (up to two (2) hours following the successful execution of a Payment Order).
GoCardless Fees transferred to GoCardless	Point in time when Fees become due and payable by you to GoCardless and are transferred from the GoCardless Bank Account to GoCardless' own business account (this is only applicable where your Fees are payable to GoCardless out of collections, in accordance with the contract in place between you and GoCardless).	If funds are received before 11:00 GMT on D, Fees shall generally be transferred shortly after 11:00 GMT on D. If funds are received after 11:00 GMT on D, Fees shall generally be transferred shortly after 11:00 GMT on D+1.

Funds sent from GoCardless to you	Day when GoCardless transfers any funds from the GoCardless Bank Account to your Nominated Account.	<p>Schedule Payouts Feature - daily Payouts</p> <p>If funds are received before 10:30 GMT on D, then the funds shall generally be paid out on that same Business Day.</p> <p>If funds are received after 10:30 GMT on D, then the funds shall generally be paid out on D+1.</p>
		<p>Scheduled Payouts Feature - weekly Payouts</p> <p>The day of the week you have selected.</p>
		<p>Scheduled Payouts Feature - monthly Payouts</p> <p>The day of the month you have selected.</p>
Funds received into your Nominated Account	Day when you should receive funds into your Nominated Account.	<p>Schedule Payouts Feature - daily Payouts</p> <p>If funds are received before 10:30 GMT on D, then the funds shall generally be paid out on that same Business Day.</p> <p>If funds are received after 10:30 GMT on D, then the funds shall generally be paid out on D+1.</p>
		<p>Scheduled Payouts Feature - weekly Payouts</p> <p>The day of the week you have selected.</p>
		<p>Scheduled Payouts Feature - monthly Payouts</p> <p>The day of the month you have selected.</p>
Authorised Deductions timing (can happen any time)	Time taken, from when Authorised Deductions become	Within two (2) Business Days (any Authorised Deductions

from D)	due and payable by you to GoCardless, to make the Authorised Deductions payment from the GoCardless Bank Account to GoCardless' own business account.	that GoCardless is aware of before 11:00 GMT on a Business Day shall generally be transferred on that same Business Day. Any Authorised Deductions that GoCardless is not aware of until after 11:00 GMT on a Business Day shall generally be transferred on the following Business Day).
Refund timing (can happen any time from D)	Time taken, from when GoCardless receives a Refund request, to make a Refund payment from the GoCardless Bank Account to the Customer's bank account.	Within two (2) Business Days (any Refund request that GoCardless is aware of before 11:00 GMT on a Business Day shall generally be transferred on that same Business Day. Any Refund request that GoCardless is not aware of until after 11:00 GMT on a Business Day shall generally be transferred on the following Business Day).