

Faster Payments Direct Settlement (United Kingdom)

Event	Description	Timings (up to)
Payment creation deadline	Last opportunity for you to create a Payment Order via the GoCardless dashboard or API	Not relevant as this is a real time 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	<p>Not relevant. Once a payment is initiated successfully it cannot be cancelled with GoCardless.</p> <p>A Customer may be able to cancel a payment with their bank, but this is outside GoCardless' control.</p>
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

<p>Payment submission – existing Payment Scheme Mandate</p>	<p>Day on which a Payment Order against an existing Payment Scheme Mandate is submitted to the Payment Scheme by GoCardless</p>	<p>D</p>
<p>Funds taken from the Customer’s bank account</p>	<p>Day on which funds are deducted from the Customer’s account and paid into the Payment Scheme by the Customer’s bank</p>	<p>D</p>
<p>Funds received into GoCardless Bank Account</p>	<p>Day on which funds are paid into the GoCardless Bank Account (a segregated account)</p>	<p>Not relevant. For Faster Payments Direct Settlement, funds from the Customer’s bank will be paid directly into your Nominated Account, without being routed via the GoCardless Bank Account.</p>
<p>GoCardless Fees</p>	<p>Point in time when Fees become due and payable by you to</p>	<p>Not relevant. For Faster Payments</p>

<p>transferred to GoCardless</p>	<p>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 GoCardless and the Merchant)</p>	<p>Direct Settlement, GoCardless will invoice you the amount of Fees, which become due and payable within 30 days after the invoice date.</p>
<p>Funds sent from GoCardless to you</p>	<p>Day when GoCardless transfers any funds from the GoCardless Bank Account to your Nominated Account</p>	<p>Not relevant. For Faster Payments Direct Settlement, funds from the Customer's bank will be paid directly into your Nominated Account, without being routed via the GoCardless Bank Account.</p>
<p>Funds received into your Nominated Account</p>	<p>Day when you should receive funds into your Nominated Account</p>	<p>As above</p>

<p>Authorised Deductions timing (can happen any time from D)</p>	<p>Time taken, from when Authorised Deductions become due and payable by you to GoCardless, to make the Authorised Deductions payment from the GoCardless Bank Account to GoCardless' own business account</p>	<p>Not relevant. For Faster Payments Direct Settlement, GoCardless will invoice you the amount of Authorised Deductions, which become due and payable within 30 days after the invoice date.</p>
<p>Refund timing (can happen any time from D)</p>	<p>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</p>	<p>Not relevant. For Faster Payments Direct Settlement, GoCardless will not receive refund requests.</p>