## SEPA (Eurozone)

Event	Description	Timings (up to)
Payment creation deadline	Last opportunity for you to create a  Payment Order via the  GoCardless dashboard or API	04:30 GMT on D-1
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	04:30 GMT on D-1
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-1
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-1

Funds taken from the Customer's bank account	Day on which funds are deducted from the Customer's account and paid via the Payment Scheme by the Customer's bank	D
Funds received into GoCardless Bank Account	Day on which funds are paid via the Payment Scheme into the GoCardless Bank Account (a segregated account)	D
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 GoCardless and the Merchant)	At the next available sweep, after funds have been marked as confirmed by GoCardless, typically on D+1

Funds sent from GoCardless to you	Day when GoCardless transfers any funds from the GoCardless  Bank Account to your Nominated  Account	D+2
Funds received into your Nominated Account	Day when you should receive funds into your Nominated Account	*this will occur on 'D+3' if you:  (i) are using a bank that does not use the SEPA Instant Credit payment scheme rails (see list of participating banks here); or  (ii) are processing a single Transaction with a value of €100,000.00 or more.
Authorised Deductions timing (can happen any time from D)	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	Within 2 Business Days (any Authorised Deductions that GoCardless is aware of before

business account

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 Time taken, from when GoCardless Within 2 Business timing (can Days (any refund receives a refund request, to make happen any a Refund payment from the request that time from D) GoCardless Bank Account to the GoCardless is

## Customer's bank account

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).