

ClearBank[®] Core Banking Platform has been built within the Microsoft Azure Platform using ISO 20022 standards, delivering banking services to multiple types of regulated Financial Institutions and SME's. All services provided by ClearBank[®] are accessed via our Web Portal, API or via our white label core banking solution.

Pricing

- ClearBank[®] pricing model is based around monthly charges
- Further charges are applied for accounts you create and per transaction you make and receive
- Charges are deducted on a transaction event immediately from the account and a monthly summary is available online for you to review
- Full details of our transaction tariffs are available on request

Summary

Bacs (previously known as the Bankers Automated Clearing Service) was launched in 1968 to facilitate the clearing and settlement of automated payments throughout the UK.

Bacs works on a 3 day, "non-urgent" payment cycle. Users create files of payment details that are submitted on the first day, these are then processed by the banks on the second day and then simultaneously taken from the sender account and credited to the recipient account on the third day.

Direct Debit is a safe and cost effective method of sending and receiving payments. It is an instruction from a customer to their bank (or building society) authorising an organisation to collect varying amounts from their account, as long as the customer has been given advance notice of the collection amounts and dates.

Contact

If you would like to hear more about us or our services please contact us at:

- ✉ customersupport@clear.bank
- ☎ 0203 111 2370
- 🐦 @clear_bank
- 📌 /company/clear.bank

What does ClearBank[®] Bacs Direct Debit do for you?*

Features and Benefits

- ClearBank[®] offers Paperless Direct Debits that will allow your customers to authorise Direct Debits over the Telephone, Internet, or in person. This reduces administration costs and allows you to get customers into your business faster
- ClearBank[®] Direct Debit service will mean you waste less time on sending reminders and chasing errant payments
- ClearBank[®] provides you with comprehensive reports on your Direct Debit collections
- ClearBank[®] encrypts your payments to protect both you and your customer. Additionally the Direct Debit Guarantee Scheme protects your customers against fraud
- Through ClearBank[®] you are able to reduce multiple debits into a single credit that enters your account. This makes your reconciliation process easier allowing you to fully automate and manage the entire lifecycle of payment transactions
- ClearBank[®] Bacs solution allows you to implement instant modulus checks to validate bank account details and sort codes, thus minimising any risk of payment party error

*Services subject to entering ClearBank[®] standard agreement and passing our customer checks