SEPA Direct Debit Claims

Consolidate your Euro payables and benefit from enhanced cash flow control

Ulster Bank

SEPA Direct Debit Claims enables your company to pay suppliers in 41 SEPA countries using a single account held with Ulster Bank, signing up the same debtor mandate for all the countries you pay to.

Your Needs

An integrated solution to pay Euro Direct Debits from your business account to the suppliers based in the SEPA countries.

Our solution

Single Euro payable account managed by Bankline, standardised acceptance processes for both the Core and Business to Business (B2B) schemes.

Benefits

- Consolidation of your Euro Account payables across the SEPA countries
- Capability to accept Core and Business to Business mandates according to the need of your suppliers or local tax authorities.
- Safe and secure way of paying bills and regular payments helping to build trust with your suppliers.
- Standardised mandates and refund terms across all 41 SEPA countries.
- Successful direct debits are integrated in the reporting available for download from Bankline (Available to those with a Ulster bank business current account. Fees may apply).

Considerations

- SEPA payments are in Euros only.
- A SEPA Direct Debit mandate can be set up against non Euro Currency accounts, for example Sterling account transactions will be subject to FX (Foreign Exchange) conversion and fees will apply.
- The refund terms vary from scheme to scheme: 8 weeks on a “no questions asked” basis and 13 months if the Mandate was not authorised for the Core scheme; no refund rights for the Business to Business scheme.
- Personal, Micro-Enterprise and Charity accounts cannot sign Mandates for the SEPA B2B scheme.

Is SEPA Direct Debit Claims right for you?

You might consider SEPA Direct DebitClaims if you:

Regularly pay your suppliers or tax authorities in one or more of the 41 SEPA countries.

If you need to accept a direct Debit in exchange of better payment terms.

Desire to streamline the Euro account payables and integrate them into your company cash management.

How it works

Identify the need to pay your European suppliers by Direct Debit Discuss it with your Relationship Manager.

Agree the payment terms and frequency with your supplier Complete the mandate and return it to your creditor (Core Scheme); ask for the application form and specific terms (Business to Business), sign the form and return it to the Bank.

Creditor notify the Collection The creditor, your supplier or tax authority will notify the incoming debit, contractually or by specific communication, in order to prepare funds in your business account.

The Direct Debit is collected The creditor will instruct their bank to collect the funds and your business account will be debited one day later.

Manage your rights You have the right to allow specific creditors to debit your account as well asto request a refund within the period established by scheme (Core scheme) or refuse specific claims. These rights are explained in the terms you will receive from us.

Tomorrow begins today

Your Challenges	Our Solution
I want to consolidate and standardise my payables to european suppliersor tax authorities without the need for local presence to manage payments.	The SEPA Direct Debits Claims solutions allow a buyer to pay their Euro-denominated bills from their business account with Ulster Bank to suppliers across all 41 SEPA countries without the need of a physical presence in the country of the payee.
I want to enhance my account payables.	Allows your company to manage DPO (Days Payable Outstanding) with increased certainty across all European suppliers, accelerate the cash cycle, improve reconciliation and reduce the risk of unpaid bills.
I want a solution that simplifies my business.	Allows you to pay your suppliers in an automatic way from one account, accept the same standardised mandate from all your European suppliers and operate according to European harmonised business processes.

Product Specifications

- **Currency:** Euro only.
- **Payment Value:** Up to Euro 999,999,999.99
- **Refund Periods:** D+8 weeks "noquestion asked" and D+13 months for disputed Mandated (Core). No refund rights for Business to Business claims.
- **The Payer:** Can be a Personal or Non-Personal Customer.
- **SEPA Direct Debit Core or Business to Business Schemes:** SEPA Direct Debit Core scheme is available to all customer types. The Business to Business variant is designed for larger businessesonly (no refund rights) and Personal and Micro-Enterprise/Charity accounts are excluded from this scheme.

Fees and Additional Information	Explanation
Core and Business to Business	The choice of using which scheme is upon the creditor (your European supplier), however Personal, Micro-Enterprises and Charity accounts cannot be debited through the Business to Business scheme.
The Mandate	The SEPA Direct Debits schemes impose a standardised number of features that must bepresent on each mandate such as the name of the creditor, their Unique Creditor Identifier and an Unique Mandate Identifier. Note that the layout of the mandate is free.
Frequency of the Claims	You may be asked to sign a mandate for a one-off or a recurrent claim. Each mandate has a limited validity of 36 months after the last claim.
Pre-notification	The creditor must notify of the incoming claim at least 14 days before the intended debit.However these terms may be included already in any other commercial agreement.

Fees and charges apply, please speak to your Relationship Manager for more details.

This document has been prepared by Ulster Bank, a business name of National Westminster Bank Plc or an affiliated entity ("Ulster Bank") exclusively for internal consideration by the recipient (the "Recipient" or "you") for information purposes only. This document has been prepared on the basis of publically available information together with our discussions that we have had with you. The document is current as of the indicated date and the contents of the information are subject to change. Ulster Bank and its affiliates, connected companies, employees or clients may have an interest in financial instruments of the type described in this document and/or in related financial instruments. Such interests may include dealing in, trading, holding or acting as market-maker in such instruments and may include providing banking, credit and other financial services to any company or issuer of securities or financial instruments referred to herein. Ulster Bank is not and shall not be obliged to update or correct any information contained in this document.

This document is provided for information purposes only and its content should not be treated as advice of any kind. This document does not constitute an offer or invitation to enter into any engagement or transaction or an offer or invitation for the sale, purchase, exchange or transfer of any securities or a recommendation to enter into any transaction, and is not intended to form the basis of any investment decision. Ulster Bank will not act and has not acted as your legal, tax, regulatory, accounting or investment adviser; nor does Ulster Bank owe any fiduciary duties to you in connection with this, and/or any related transaction and no reliance may be placed on Ulster Bank for investment advice or recommendations of any sort. Neither this document nor our analyses are, nor purport to be, appraisals or valuations of the assets, securities or business(es) of the Recipient or any transaction counterparty. Ulster Bank makes no representation, warranty, undertaking or assurance of any kind (express or implied) with respect to the adequacy, accuracy, completeness or reasonableness of this document, and disclaims all liability for any use you, your affiliates, connected companies, employees, or your advisers make of it. Any views expressed in this document (including statements or forecasts) constitute the judgment of Ulster Bank as of the date given and are subject to change without notice. Ulster Bank does not undertake to update this document or determine the accuracy or reasonableness of information or assumptions contained herein. Ulster Bank accepts no liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this material or reliance on the information contained herein. However, this shall not restrict, exclude or limit any duty or liability to any person under any applicable laws or regulations of any jurisdiction which may not be lawfully disclaimed.
The information in this document is confidential and proprietary to Ulster Bank and is intended for use only by you and should not be reproduced, distributed or disclosed (in whole or in part) to any other person without our prior written consent.

Ulster Bank, a business name of National Westminster Bank Plc ("NatWest"), registered in England and Wales (Registered Number 929027). Registered Office: 250 Bishopsgate, London, EC2M 4AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority