

## Payments Processing Guide (updated 23<sup>rd</sup> May 2016)

### Making a payment instruction

Making a payment instruction is easy – simply follow the steps set out in your Sage Payments account and ensure you provide us with the following information from within your Sage product:

For Domestic Payments:

- the payee's sort code and account number; and
- the payee's full name and address.

For International Payments:

- the payee's IBAN (International Bank Account Number);
- the payee's full name and address; and
- the payee's bank name and address including the BIC (Bank Identifier Code sometimes known as a SWIFT-BIC code) and the national clearing code (as applicable);

Your payee should be able to find these details on their statement; alternatively their bank will also be able to provide them on request.

Please note, if you are a Sage 50 Essentials or Sage 50 accounts customer in order to make an international payment using Sage Payments you need to have the Foreign Trader module enabled within your Sage software.

Please note, Foreign Trader is included in Sage 50 Accounts Professional.

It's important to make sure that the information you provide to us is accurate and complete so that we can process your payment for you. This will also help avoid your payment being delayed, lost, or misapplied.

### Authorising a payment

All payments need to be authorised by an Account Approver (the individual authorised to approve payments on your account) and can be set up to be paid on the same business day or a specific future date. Payments will only be processed on business days, any payments set to be paid on a weekend or bank holiday will be processed on the next business day. Domestic payments can be authorised ahead of the payment date, however international payments need to be authorised on the date they are set to be processed.

### Payment Limits

One of the ways which we keep your funds safe is by imposing individual and daily payments limits, as follows:

Maximum Payment	Domestic	International
Maximum total payment amount per individual payment	<b>£20,000</b>	<b>£10,000</b>
Maximum total payment amount per day	<b>£100,000</b>	

**Any submitted payments above these limits will be processed through our internal checks and subject to our approval. We will contact you if there are any issues.**

## Payment prioritisation

In order to make payments using Sage Payments you must have sufficient funding in your Sage Payments account to cover the payments you wish to make. Payments will be prioritised in the order they were authorised by your Account Approver. If there are insufficient funds in your Sage Payments account to cover the payment that was authorised first, the system will continue to look for payments that can be made in date and time order. If payments were authorised at exactly the same time, i.e. a batch payment, the system will take the first date in which the payment was received by Sage Payments from your Sage product. The system will then continue to make payments in this way based on the remaining balance in the account.

The table below illustrates how this process works, assuming a starting balance of £10,000 in your Sage Payments account:

Payment	Date payment received from Sage 50	Date authorised	Amount	Status	Account balance (after payment authorised)
Payment 1	13.30, 1 March 2015	14.31, 1 March 2015	£12,000	Insufficient funds – not sent	£10,000
Payment 2	13.35, 1 March 2015	14.31, 1 March 2015	£5,000	Authorised same time as Payment 3 but received first - Sent	£5,000
Payment 3	13.40, 1 March 2015	14.31, 1 March 2015	£7,000	Insufficient funds after Payment 2 made – not sent	£5,000
Payment 4	13.45, 1 March 2015	09.30, 3 March 2015	£6,000	Insufficient funds – not sent	£5,000
Payment 5	13.50, 1 March 2015	09.32, 3 March 2015	£4,000	Sent	£1,000

## Payment processing times

Payment instructions will be processed on the same business day that we receive them, provided that we receive your instruction before our cut-off time on that day, (referenced later in the document) or if the instruction relates to an International Payment, the cut off time for the relevant currency. Any payment instructions received after the relevant cut off time will be processed on the next business day (business days are Monday to Friday excluding UK Public and Bank Holidays unless we notify you of other times for the processing of payments). If you instruct us to make a future dated payment transaction, we will process the payment on the specific future date instructed or, if this is not a business day, on the next available business day.

## When will the payment reach the payee's bank?

Type of payment	How long it takes
GBP payment to a UK bank account	By the end of the next business day after the business day on which we received your valid payment instruction
Euro payment to a UK or other EEA* state bank account	By the end of the next business day after the business day on which we received your valid payment instruction
Other EEA state currencies to a UK or other EEA state bank account	By the end of the 4 <sup>th</sup> business day after we received your valid payment instruction

\*The EEA is the European Economic Area, which is made up of all the countries in the European Union plus Iceland, Norway and Liechtenstein.

Payments outside the EEA and / or in non-EEA currencies will be subject to the local banking practices of the relevant country.

## Cut-off times

### Domestic payments

All domestic payments (GBP to a UK bank account) will be processed via Faster Payments. They will be subject to a cut-off time of 16.30 on all business days.

### International payments

International payments are payments in a foreign currency or GBP payments to a non-UK bank account. All international payments will be processed via wire transfer and are subject to our standard daily cut-off time of 16:30 on all business days and subject to any earlier cut off time for the relevant payment currency (see below).

International payments in currencies other than GBP will be subject to conversion into the relevant currency at our published exchange rate prior to execution. Our exchange rates are revised at the beginning of each business day and you can view our latest exchange rate information by logging into Sage Payments.

The exchange rate applicable to your transaction is the exchange rate advertised at the time you authorise and submit your payment instruction to Sage Payments. If you do not have sufficient funds in your Sage Payments account to cover the transaction at the time you submit your payment instruction or your payment instruction is rejected for any reason, the payment instruction will have to be resubmitted and will be subject to the revised exchange rate at the time of re-submission.

Our current list of supported currencies and the relevant currency cut off times are as follows:

Currency		Cut-off time
Australian dollar	AUD	14.00
Canadian dollar	CAD	12.00
Danish kroner	DKK	08.00
Euro	EUR	12.00
British Pound	GBP	16.30
Japanese yen	JPY	14.00
Norwegian kroner	NOK	08.00
Polish zloty	PLN	14.00
Swedish krona	SEK	08.00
Swiss franc	CHF	12.00
United States dollar	USD	12.00

You can currently send payments to 24 countries using Sage Payments as follows:

1.	Australia
2.	Belgium
3.	Canada
4.	China
5.	Denmark
6.	France
7.	Germany
8.	Hong Kong
9.	India
10.	Irish Republic
11.	Italy
12.	Japan

13.	Netherlands
14.	Norway
15.	Poland
16.	Saudi Arabia
17.	Singapore
18.	Spain
19.	South Africa
20.	Sweden
21.	Switzerland
22.	United Arab Emirates
23.	United Kingdom
24.	United States

## Sending funds to your Sage Payments account

In order to fund your Sage Payments account you will be required to set up a nominated bank account when you on-board. You can set up a maximum of two nominated UK bank accounts and you can fund your Sage Payments account from either of these accounts in GBP using your own bank services.

Please note, Sage Payments does not accept funds from the following:

- UK Direct Debit
- Paper receipts (including Cheques, Drafts, Bills of Exchange, Letters of Credit and E-invoicing)

## Sage Payments Key Contact Information

	Telephone	Opening Hours	Email
Queries about how to use your Sage Payments account	0845 111 55 55	Monday to Friday 8am – 6pm	<a href="https://my.sage.co.uk/public/help/sage-payments.aspx">my.sage.co.uk/public/help/sage-payments.aspx</a>
Cancelling your Payments service	0845 111 55 55	Monday to Friday 8am – 6pm	<a href="mailto:cancellations@sagepayments.co.uk">cancellations@sagepayments.co.uk*</a>
Queries about your bill or a specific payment	0845 111 55 55	Monday to Friday 8am – 6pm	<a href="mailto:customerservices@sagepayments.co.uk">customerservices@sagepayments.co.uk*</a>
Reporting Fraud	0845 111 55 55	Monday to Friday 8am – 6pm	<a href="mailto:fraud@sagepayments.co.uk">fraud@sagepayments.co.uk*</a> (out of hours service)

**\*Please do not email sensitive account information to any of our email addresses, instead please contact us by phone on the relevant number above.**

*Please note your Sage Payments account is a virtual wallet (also known as an e-wallet) that allows you to hold an e-money balance for the purposes of making payments. Your account is not a physical bank account but is a virtual wallet allowing us to virtually segregate your funds. Any funds you transfer to Sage Payments are held on trust by us in a designated client funds account with our banking provider.*