

Customer Information Sheet (Corporate customers only)

Telepay

- Automated regular Direct Credit payments
- No need for PC or special software
- Reduces time and cost of administering bulk payments
- Helps manage cash flow and improve financial control
- Reduces risk of loss, late payment and theft
- Potential reduction in bank charges
- Enhanced service quality

1 What is Telepay?

Telepay is an outsourced Bacs Service, provided by Documetric, which allows customers to make bulk Bacs payments without the need of a PC. The service is aimed at businesses performing up to 150 Bacs transactions per month.

2 How it works

The customer either simply faxes the payment request on predefined forms or telephones with payment instructions to Documetric, who will prepare and process payments on their behalf, using the Industry standard Bacs payment cycle:

- Day 1:** input day, when payment is requested by the customer before 3.30pm (by fax)/4.30pm (by telephone)
- Day 2:** processing day, where the file is transmitted to the recipients bank
- Day 3:** funds debited to the customers account and credited to the recipients account

3 Benefits for Business

As the whole process can be completed by either fax or telephone, without the use of a PC, you are not required to purchase any special software or even go online in order to make payments. The knowledge of when payments are going through helps the management of cashflow and offers better financial control, not only to your business, but also to your customer.

4 A range of uses

Telepay covers all Bacs Direct Credit uses, such as to pay salaries, pensions, employee expenses, dividends and supplier payments, with the advantage of not having to use your computer.

Telepay offers the following benefits:

- Simple and secure way to make payments of any type
- Economical payment solution for businesses making a low volume of transactions
- Certainty of payment dates
- Improved cashflow management
- Allows businesses to submit Bacs payments without the need of special software and PC
- Information input by telephone or fax on predefined forms

5 Further information

To find out more, please get in touch with your Relationship Manager or the Telepay helpdesk on 0844 571 3505.

Charges applicable to the service are available from:

www.lloydsbankcommercial.com