Bottomline Payment Services

Service Descriptions

G-Cloud 15

Legal Statement

Bottomline®

Version: 0.1

Bottomline

Corporate Headquarters

Attention: Legal Department
100 International Drive, Suite 200
Portsmouth, NH 03801 USA
Telephone: (603) 436-0700, (800) 243-2528
Email: info@bottomline.com

EMEA Headquarters

Attention: Legal Department
1600 Arlington Business Park
Theale, Reading, Berkshire RG7 4SA
Telephone (local): 0870-081-8250
Telephone (International): 44-118-925-8250
Email: emea-info@bottomline.com

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1 PTX

1.1 Account Holder Verification

PTX Confirmation of Payee for Business (CoP for Business) allows you to minimise the risk of fraud and error by verifying both consumer and business bank account details that service users, customers and suppliers have provided to you directly with the account holding bank.

CoP for Business enables you to confirm the both the existence and the ownership of the bank account, identifying accidental mistakes and potential fraud where the account name provided don't match those held by the account holding bank.

By confirming that the details you have for your customer are accurate and correct CoP for Business will help you to significantly improve your straight through processing, reduce the costs associated with exception management and remediation of errors and minimise fraud losses.

- Identifies inconsistent, incorrect and mis-keyed account details data at point of capture or change
- Reduces risk and fraud by verifying the account owner's identity with the account holding bank
- Improves the cost effectiveness and efficiency of your processes by maximising the number of accounts that can be verified at point of capture or change.
- Driving operational savings by reducing the potential for misdirected and failed or misdirected payments.
- Minimises the potential for downstream costs for repairing failed payments and collections due to error.
- Ensures compliance with mandated Bacs Direct Debit Scheme Rules
- Helps to ensure compliance with Bacs Direct Debit Scheme rules and adherence to anti-fraud and KYC (Know Your Customer) best practices
- Reduces the risk of indemnity claims under the Direct Debit guarantee by verifying the account owner.
- Improves cash flow visibility and control by enabling accurate and timely payments and collections.
- Easily integrates with existing systems and eliminates data recapture.
- Allows you to streamline customer interactions, supporting compliance and a best practice payments and collections process.

1.2 PTX Pay Direct

Powered by the Open Banking framework, PTX Pay Direct enables fast, secure account-to-account transfers, helping you get paid quicker than cards, often at a significantly lower cost, and without the errors typically associated with traditional bank transfers. With nearly 30 million

Open Banking payments made each month in the UK, your customers are already familiar and comfortable with this payment method.

Benefits

- Get paid faster, usually within seconds, directly into your bank account via Faster Payments.
- Simple flat fee pricing typically lowers costs compared to card payments.
- Keep control of customer refunds without the threat of chargebacks.
- Reduce payer errors and reconciliation effort with key payment details locked down
- Secure and simple for your customers with payment authorised via their familiar online banking.
- Flexible integration into your online payment channels – desktop, mobile, email or via a QR codes on printed documents

Features

- Supports payments from over 95% of UK personal bank accounts.
- Fully hosted and branded payment pages for simple integration.
- Comprehensive API to build custom payment journeys and integrate with your systems.
- Rich user interface to monitor and export transactions, plus API for data integration.
- Synchronise with PTX Statement Searcher and track a payment through to settlement.
- Generate payment links via UI or API for easy inclusion in payment requests across channels - desktop, mobile, email, or QR codes on printed documents.

PTX Pay Direct account transfers are a simple, immediate alternative to traditional bank transfers and a cost-effective replacement for card payments, and an increasingly popular way to get paid. PTX Pay Direct can also be integrated into PTX Direct Debit Management to automate alternative payment for a failed collection.

Some services are optional and may carry additional charges.

Open Banking Services are provided by Bottomline Payment Services Ltd (Registered in England no: 3986072), who are authorised by the Financial Conduct Authority under the Payment Services Regulations for the provision of payment services with FCA registration number 616279 and whose registered office is at 1600 Arlington Business Park, Theale, Reading, RG7 4SA

