Standing Orders – Guidance notes

- A standing order is an instruction from a customer to their bank to make a regular payment of a fixed amount to a named beneficiary (receiver)
- Customers can set up standing orders via their Bank, many Banks offer standing orders setup, amendments, cancellations via their online banking service.
- Organisations such as schools, clubs, and societies may request their customers to set up a standing order to make regular payments such as subscriptions.
- Standing orders can be set up electronically by the customer using their Bank website or customer can complete a Standing Order form.

Setting up New Standing Orders electronically

Organisations can advise their customers that the Standing Order can be set up electronically via the customer's bank

Organisations must provide the customer with the following details to set up the payment electronically

Beneficiary/Receiver Name: (xx characters)	Name of the organisation
BIC (8 characters)	BIC /SWIFT code of the Bank
IBAN (34 characters)	IBAN number of the organisation
*Beneficiary /Receiver Message (18 characters)	Advise the customer what reference they should include e.g. customer name.

This narrative will appear on the Beneficiary's statement and can be used to identify the Payee

The number /frequency and amount of the Standing Order to be agreed between the Beneficiary and the Payer

Standing Order Form (All Irish Banks will accept this Standing Order Form)

Organisations can set up a pre- printed Standing Order form for their customers to complete.

The form should be pre-populated with the Organisations Bank Account details.

Customers should be advised where to return the forms to e.g. back to the organisation or directly to their Bank

There are mandatory details which must be included in the form – see attached sample form with mandatory fields

Permanent tsb plc is regulated by the Central Bank of Ireland

STANDING ORDER FORM		
To the Manager		
Branch Address	To be completed by the Payer	
Branch Address	To be completed by the Payer	
	request you to debit my/ our account which payments will be made)	
*Account Name:	To be completed by the Payer	
*BIC (<u>optional from Feb</u> <u>1st 2016)</u>	To be completed by the Payer	
*IBAN (22)	To be completed by the Payer	
and to Credit the Beneficiary/Receiver account (Details of the account to which payments will be made)		
*Account Name:		
*BIC (<u>optional from Feb</u> <u>1st 2016)</u>		
*IBAN (34)		
Beneficiary /Receiver		
Reference	To be pre populated by the payer Reference will appear on Beneficiary /Receiver statement	
Start Date (cannot be historic)		
Frequency	Weekly Fortnightly Monthly	
	Quarterly Annually Other	
Number of Payments		
Amount		
Signature	Date	
Signature	Date	

Please allow 5 working days prior to the first payment due date.

Please return the form to your branch.

 $\label{permanent tsb} \textbf{ plc is regulated by the Central Bank of Ireland}$