

Standing Orders – Guidance notes for organisations

- A Standing Order is where the account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.
- 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)	<i>Name of the organisation</i> Solas After School Project Limited
BIC (8 characters)	<i>BIC /SWIFT code of the organisation</i> BOFIE2D
IBAN (22 characters)	<i>IBAN number of the organisation</i> IE10 BOFI 900877 57505579
*Beneficiary /Receiver Message (18 characters)	<i>Advise the customer what reference they should include e.g. customer name.</i>

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

Terms and Conditions for Standing Orders are available on the Banks' websites.

STANDING ORDER Set Up Form

Beneficiary logo /Name if applicable

To the
Manager

Branch
Address

I /We hereby authorise and request you to debit my/ our account
(Details of the account from which payments will be made)

Account
Name:

BIC (optional
from Feb 1st
2016)

IBAN

and to Credit the Beneficiary/Receiver account
(Details of the account to which payments will be made)

Account
Name:

BIC (optional
from Feb 1st
2016)

IBAN

*Beneficiary
/Receiver
Reference

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 completed form to your branch.