



New service set to simplify bank account migration for public service organisations

Continuity of payments is a key factor when organisations consider reviewing their banking arrangements and, concerns about any disruption to business-critical transactions, can potentially create a barrier to switching provider.

But, thanks to a new service launched by Bacs Payment Schemes Limited (Bacs) – the people behind Direct Debit, Bacs Direct Credit and the flagship Current Account Switch Service (CASS) – public service bodies could find the process of migrating to a new bank simpler than ever before.

The Bulk Payment Redirection Service (BPRS) offers an easy and cost-effective way to ensure payments continue to be received when a sort code and/or account number is changed, such as in the case of moving bank or building society.

BPRS leverages the proven central redirection facility, developed for CASS, which has already handled four-and-a-half-million account switches, to offer a bespoke solution for organisations looking to find a more appropriate banking arrangement.

The service represents a step change in increasing the ease with which organisations too large to use CASS can switch banking provider, reducing stress, cost and, importantly, improve efficiency. Ultimately, it means that much of the worry can be negated.

Dawneth Perry, business development manager at Bacs, said, “For public sector bodies, switching banking provider is clearly a considerable job and often follows months of hard work. The introduction of BPRS

means that, once a decision has been made to move accounts, any worries about payments being disrupted are removed.

“Importantly, in reducing these concerns BPRS helps to eliminate some of the barriers which have traditionally resulted in large organisations remaining with a banking provider, even when there may be more appropriate facilities on offer elsewhere.”

In simple terms, the details of the old and new account details are added to a central redirection database as part of a controlled implementation meaning that, if a payment is made using the old sort code and account number following a migration, it will be automatically redirected to the new account. As a result organisations can enjoy peace-of-mind that payments won't get lost, or end up in the wrong account.

There is no costly back office function, or additional resource required to deal with ongoing administrative overheads. The process is straightforward, efficient and effective, providing the reassurance that a change in account details won't interrupt critical business payments.

To take advantage of BPRS, organisations should first contact their new bank, building society or Bacs to discuss their requirements in more detail. For more information email CASS@bacs.co.uk.

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