

Direct Debit Payments into a SIPP

Why Direct Debits?

Direct Debit Payments are the ideal solution for collections of recurring payments, and are widely accepted by most consumers and businesses alike. The Direct Debit scheme can be used for collecting regular payments such as personal and employer contributions, loan repayments and rental returns.

Traditional payment methods such as standing orders and cheques can be difficult to manage and disruptive to an organisation's cash flow which can cause compounding costs.

Waiting for and chasing payments means that many organisations end up losing control. Direct Debit collections are especially effective for varying amounts.

How does it work?

- Your client will need to complete a Direct Debit mandate and sent it to Hartley SAS Ltd for processing. This will give us the authorisation to debit funds directly from your clients' account.
- You will need to allow 10 working days before the first payment is deducted
- There will be a separate deduction for employer and personal contributions
- Collection of all direct debit payments will be the 1st of every month
- We can notify our Business Partners/Independent Financial Advisers of any failed direct debits by the 8th of every month
- Any alterations or cancellations of direct debits will need a 10 day lead time

The Lifetime SIPP Direct Debit form can be found on our website www.thelifetimesipp.com or can be requested by phone on 0117 316 9944.