

IGsend Platform

IGsend facilitates mass payroll payments for businesses by utilising the UK's Faster Payments Service (FPS). No more 3 day processes, your employees are paid on time, every time, without fail.

Customer Funding:



Each customer is given a unique funding account with one of our banking partners Citi or Starling. The account is then visible in IGsend, the customer can check the account balance in real time, giving the user the correct funding amount for payroll to be processed.

Notifications:



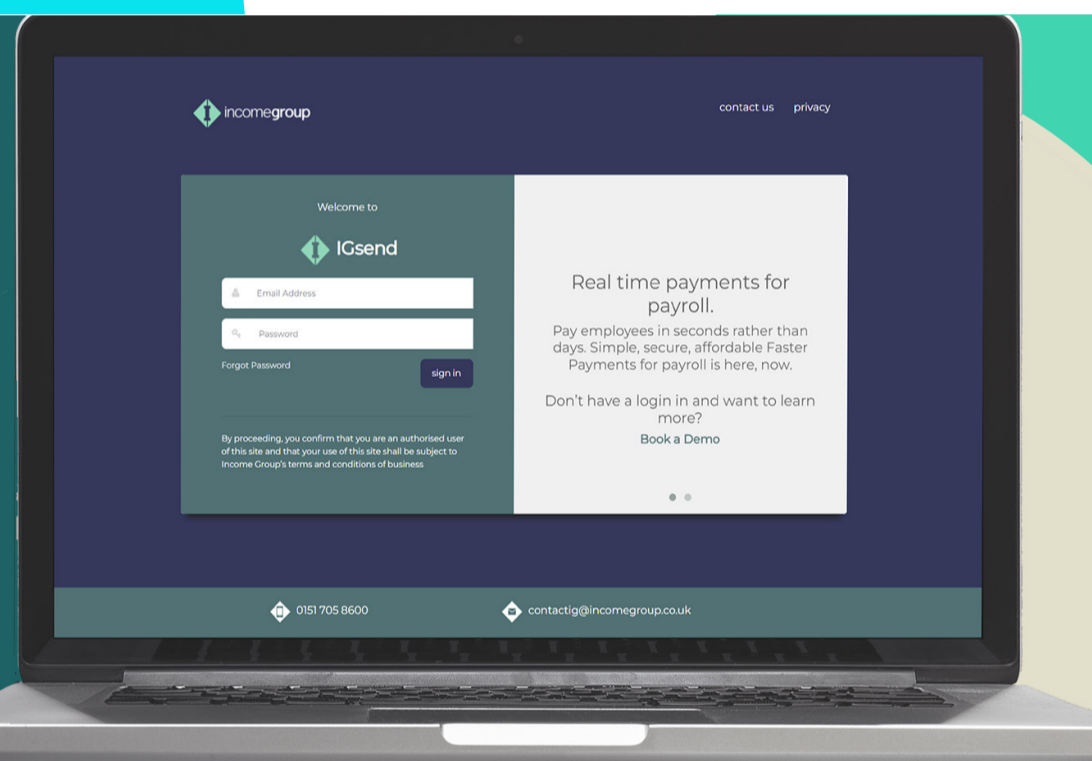
IGsend workflow issues notifications to the approved user of a required action, for example "Insufficient Funds to Process Payments".

Payment Processing:

Following completion of customer payment processing, IGsend will generate an automated email notification to confirm this has successfully finished. It is important to note that whilst a payment may complete its run successfully, this can also include receiving a valid message from the destination bank to advise that the payment will not be accepted. This can happen in the following instances:

- An invalid account number / sort code has remained uncorrected.
- The account will not accept Faster Payments.
- A block has been placed on the destination account by a beneficiary's bank.
- The destination account has been closed.

In the event points 1-4 are triggered, the transaction can be investigated, resolved and payment represented to the employee. This whole process is quick, simple to identify and an audit trail created in the customer account in IGsend.



Payment Detail Validation:

In the event an employee's bank details are incorrect, e.g. wrong sort code, IGsend will pull the bank details needing attention, into a separate location called "Update Payee Account Details".

This means action can be taken prior to the payment being made ensuring the employee receives payment. This process makes it simple for users to see which payment will fail to credit and allows them to take the necessary steps to ensure payment certainty.

Reconciliation:

Payment data is held within the IGsend reporting suite, which can be configured to provide access to approved users. The data can be exported into a csv or xls for integration with a ledger.

