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Santander chaps payment form

Santander Connect is the simple and secure way to make payments and transfers online, at any time. Santander Connect allows you to make a range of same-day and dated payments. A complete list of available payment types is as follows: Standard Domestic: Standard PAYMENTS CHAPS Payments Inter-account transfers (IAT)Permanent Orders International /Currency View & Cancel: International Electronic Payments Draft International Payments Currency Inter-Account Transfers (IAT) Wholesale Payments: Bulk Payments IAT Payments in Bulk IAT Payments Bacs Payments (Connect Plus Only) Bulk Payment File Import (Connect Plus only) Standard domestic payments (faster payments) Inter-account transfers (IAT) (domestic) Currency Inter-account transfers (IAT) International electronic payments Manage International Draft exchange offers (check) Individual payment models Introduction to payment authorization groups On and off Our website survey opens in a new window to complete once you have completed what you want to do, being faster and easier through our secure online payment system. Just click here. Please note that we are only able to take online debit or credit card payments from a card registered to the agreement holder. For alternative payment methods, follow the following instructions: Internet payment / Telephone Banking To make a payment via internet or bank phone, use the following account details: Order code: 09-00-92 Account #: 90004049 To make sure the payment is assigned to the correct agreement, enter your contract number as the reference number when making online payments. Payment by Chaps To make a Chaps payment please use the following account details: Order code: 09-02-40 Account No: 90004049 To make sure the payment is allocated to the correct contract, use the contract number as the reference number when making Chaps payments. Cheque payment Please send the check to: Santander Consumer Finance Santander House 86 Station Road Redhill Surrey RH1 1SR I would just like to share with you my recent experience with Santander Bank. I think potentially, it can happen with other banks as well. So be careful when using the CHAPS payment service. It is simply not a guaranteed service the next day, as your bank can only guarantee the money arrived at the payer's agent bank, but not the payer's account at its bank. You'd better let the payer check with your bank before you send it. I recently sent a CHAPS payment from my bank to Mr X's bank account in Santander. On the first day, chaps payment was made by the bank, but Santander has no value in paying into the payer's bank account. On the second day, my bank contacted Santander's CHAPS control team with the aim of tracking down the transaction. Santander's response to my bank was that the transaction was cleared and that the fund went to the compliance department. After After on the same day, Mr. X called Santander with the CHAPS transaction number trying to locate the money as it should be for urgent needs. Santander has denied saying there was no money transfer from My Bank on March 10, which is completely different from the statement they made to My Bank. On day 3, My Bank contacted Santander again, the response being the same saying that the money was being withheld from the compliance department. However, both Mr X and I approached Santander afterwards, Santander continues to deny that there was a transaction from My Bank. While we consider this fund lost, I deposited the recall on chaps payment by 1300, shortly after Santander received the SWIFT message, the fund appeared in Mr. X's bank account with a date of value day 3 (but the same day's service should be day 1!). Since I didn't send money to Mr. X's bank account on Day 3, Mr. X called Santander asking for more details about the transaction, including the value date, the payment method. Santander said that in addition to the payer's name, they have no other information about the transaction. They don't even confirm that the payment came to Santander from CHAPS! Personally I think Santander has failed some regulations including PSR 2009, CHAPS Rule book, FSMA 2000, Data Act, FOI act. But I'm not a law expert, so I won't say much here. All in its whole, please be careful before using CHAPS services, especially Santander bank. Essential money | Who & Where are you? | Work & Benefits | Family and travel | Shopping & Freebies | About MSE | MoneySavers Arms | Covid-19 & Coronavirus Support CHAPS is a day-to-day system in pounds sterling that is used to settle high-value wholesale payments and critical payments for time and lower value such as buying or paying a deposit on a property. Responsibility for the CHAPS system transferred to the Bank of England in November 2017. CHAPS is one of the largest high-value payment systems in the world, providing efficient payments, without settlement risks and irrevocable. There are over 30 direct participants and over five thousand financial institutions that write CHAPS through one of the direct participants. The CHAPS Clearing Company website has been archived by The National Archives. View chaps co's archived website Chaps direct participants include traditional traditional banks and a number of international and custodian banks. Many more financial institutions access the system indirectly and exive their payments through direct participants. This is known as the corresponding agency or bank. CHAPS payments have several main uses: financial institutions and some of the largest companies use to settle money market and foreign currency transactions Companies use CHAPS for high-value, time-sensitive payments such as suppliers or for paying CHAPS taxes is commonly used by lawyers and readers to complete real estate and real estate transactions Individuals can use CHAPS to purchase high-value items such as a car or pay a deposit for a CHAPS Direct Participants Participants home Santander, S.A. (London branch) Bank of America N.A. (London branch) Bank of China Limited (London branch) Bank of England Bank of New York Mellon (London branch) Bank of Scotland plc (part of Lloyds Banking Group) Barclays International (a trade name of Barclays Bank plc, part of Barclays group) Barclays UK (a trade name of Barclays Bank UK plc, Barclays Group) BNP Paribas SA (London branch) Citibank N.A. (London branch) ClearBank Limited CLS Bank International (a New York-based Edge Act Bank) Clydesdale (a trade name of Clydesdale Bank plc, part of Virgin Money UK PLC Group) Danske Bank (a trading name of Northern Bank Limited, part of the Danske Bank Group) Deutsche Bank AG (London branch) Elavon Financial Services DAC (UK subsidiary) Euroclear Bank SA/NV (Brussels head office) Handelsbanken plc (UK subsidiary of Svenska Handelsbanken AB) HSBC Bank plc (part of H SBC Group) HSBC UK Bank plc (part of HSBC Group) ING Bank N.V. (Amsterdam headquarters) J.P. Morgan Chase Bank N.A. (London subsidiary) LCH Limited Lloyds Bank plc (part of Lloyds Banking Group) National Westminster Bank plc (part of NatWest Group) Northern Trust Company (London branch) Royal Bank of Scotland plc (part of NatWest Group) Santander UK plc (part of Banco Santander Group) Societe Generale (Paris head office) Standard Charter bank plc State Street Bank and Trust Company (London branch) The Cooperative Bank plc TSB Bank plc UBS AG (London branch) Virgin Money (trade name of Clydesdale Bank plc, part of the VIRGIN Money UK PLC Group) Payment obligations between direct participants are settled individually on a gross basis in RTGS on the same day as they are submitted. The transfer of funds is irrevocable among direct participants. Operating hours: The CHAPS system opens at 6 am every working day. Participants must be open to receive by 8:00 am and must submit by 10:00 am. Chaps closes at 6:00 p.m. for bank-to-bank payments. Customer payments must be sent by 5:40 pm. Direct access to CHAPS supports the secure and efficient delivery of high-value payments, on the same day, from payment service providers to their customers. There is no minimum or maximum payment limit. High level of operational resiliency based on the Bank's real-time gross settlement infrastructure and SWIFT messaging network. Settlement risk is eliminated among chaps direct participants, at the cost of increased liquidity needs, making this model more suitable for a high-value payment system with the highest potential systemic risk. The cost of direct chaps participation includes set-up costs such as the cost of developing the hardware, software, and processes needed to connect to the and establish sufficient skills among the staff. They also involve a potentially significant level of current costs, such as taxes and other participation costs; opportunity costs to provide collateral or hold liquid assets; hardware and software and higher personnel costs. We charge CHAPS program fees to direct participants with an annual fee for attendees and a fee per item. We don't charge a membership fee, but some costs, such as external legal fees, can be recovered by direct participants. Other costs that CHAPS direct participants can expect to incur are: VocaLink fees for status changes within the Extended Industry Sort Code Directory (SWIFT EISCD) pricing fees and chaps payment and consulting fees Regulatory fees, also by the payment systems regulator Hardware and software costs such as a payment gateway or using the services of a technical aggregator Indirect participants access the CHAPS system through one of the direct participants on the basis of a commercial and contractual agreement. The direct participant makes and receives payments on behalf of indirect participants and other customers, including companies and individuals. In 2015, the payment systems regulator found that indirect participants typically pay from £2 to £3 per CHAPS payment, with a maximum of £30. End users typically pay between £25 and £30. We engage and communicate at multiple levels with CHAPS users. This applies to financial institutions with direct and indirect access to CHAPS and end-users. Strategic Advisory Forum We host a CHAPS Strategic Advisory Forum. It is a small group targeted to discuss and provide feedback and advice on the strategic direction of chaps with the Bank. It is chaired by Kevin Brown, one of the independent members of the Chaps/RTGS Board and meets 4 times a year. The fourteen external members of the Forum are senior executives and experts with a good understanding of the general interests of their sector. Members come from banks, other financial institutions, payment service providers and end users. However, membership is on an individual basis, not as a direct representative of the respective organisations. We are committed to giving users an appropriate voice in the way we govern the CHAPS system. While the Strategic Advisory Forum has a vital role to play, we appreciate the large and diverse number of stakeholders with different interests. We will communicate with CHAPS users through a multi-level approach. Some communications will come directly to us. Communication will include two-way engagement to search for views and respond to users. In some cases, we will work through other organisations, such as trade associations, to actually reach a larger population. The minutes of the board of directors of the CHAPS Clearing Company (the previous operator) are available through The National Archives or through View the Board documents CHAPS statistics Last November 2020, CHAPS processed 3.8 million payments worth £7.5 trillion over 21 days of regulation processing. The average daily volume was 179,696, down 5.2% from November 2019. Average daily value was £358bn, an increase november 2019. First half of 2020 In the first six months of 2020 the average daily volume was 174,674, down 9.1% from January to June 2019. In the first six months of 2020, the average daily value was £365 billion, an increase of 10.7% from January to June 2019. Last year in 2019 CHAPS volumes grew by 0.3% to 48.6 million; on average 192,292 per day. After having just exceeded the volumes of 2018, 2019 is now the highest year ever recorded for CHAPS volumes. The total value transmitted in chaps in the 12 months to December 2019 fell by 0.1% to £83.4 trillion; on average £329.7 billion a day. Chaps record days Volumes: Thursday, March 29, 2018, the day before the Easter break, and the last working day of the quarter, saw a record 320,034 payments, worth £463 billion, breaking the 11-year record of 38,000 (13%). The steady growth of CHAPS volumes over the previous five years has outpaced the migration to new alternative payment methods. Values: The highest value day of all time was November 30, 2020, when £485bn in CHAPS was settled. In November, there was a confluence of high activity in many of the markets served by CHAPS, including uns secured money markets, foreign exchange settlement, and flows with other financial market infrastructure. This new record broke the previous record of £479bn on 18 March 2020. Chaps in the CHAPS context accounts for 0.5% of total UK payment volumes, but 92% of the total value of payments in pounds sterling (excluding internalised flows within payment service providers). Chaps flipped the UK's annual GDP every 6 business days. Market effects Most chaps value (74% in 2019) comes from wholesale financial transactions. The flattening of chaps value in 2019 is linked to the decline in short-term loan payments (money markets) in the CHAPS. This is related to an 8% year-on-year drop in value in 2019 of short-term uns secured loans reported to the Bank of England, while the value of secured loans has risen. Chaps wholesale financial use grew in 2019, balancing the above downside effects, with 6% growth in volume and overall value growth of 2% in these payments. The above two reports (quarterly and annual statistics of the payment system in the UK) are reported on behalf of CHAPS and the other payment system managers by Pay.UK's data and analytics team. Please contact them on 020 3217 8720 or by email inform@camis.org.uk for monthly statistics, previous reports or with other questions about these reports. For information on CHAPS statistics: contact the Bank of England press office on 020 3461 4411 or by email Chaps Volumes for the previous 12 months