

BDS DIRECT CLUB - 24 PAYMENT REQUEST FREQUENTLY ASKED QUESTION'S



For all applications dated after 1st June 2008 direct applications will be processed and paid via PINK & you can request payment within 24 hours of completion.

How do I request 24 hour payment?

<u>BDS APPOINTED REPRESENTATIVE</u>	<u>NON – AR / DIRECTLY AUTHORISED</u>
<u>NO</u> RE-REGISTRATION WITH LENDERS IS REQUIRED	REGISTER WITH LENDER AND SELECT 'BDS' AS PAYMENT ROUTE (<i>OR contact lender to add BDS to your individual panel</i>)
SUBMIT DIRECT CASE AS USUAL	SUBMIT DIRECT CASE AS USUAL
KEY CASE ONTO DASHBOARD	COMPLETE BACS FORM* AND FAX-BACK TO PINK
SUBMIT 24 HOUR PAYMENT REQUEST FORM*	SUBMIT 24 HOUR PAYMENT REQUEST FORM*
COMPLETION IS VERIFIED WITH LENDER & DASHBOARD CHECKED	COMPLETION IS VERIFIED WITH LENDER
PAYMENT MADE DIRECTLY TO BANK ACCOUNT	PAYMENT MADE DIRECTLY TO BANK ACCOUNT

**All forms available on the 'Direct Club' section of the BDS website
www.bdsmortgages.com*

My application was submitted to BDS before 1st June 2008, when will I be paid?

All applications dated before that date will be paid by BDS according to the lenders usual time scales – as stated on the BDS website.

I am not an AR of BDS, how do I request 24 hour payments?

You must complete and fax back a BACS form with your information in advance of completion. Pink will then have your details to ensure that once you submit your request you can be paid. Upon notification of completion, you must submit a 24 hour request form.

Is it really payment within 24 hours?

Once PINK receives your request form, they will verify the completion with the lender. PINK make two payments per day either 10am or 2pm so your payment

will be made within 24 hours (working days). It is safe to say that the sooner you submit your request the better.

What happens if I do not submit a 24-hour payment request form?

You will still be paid directly into your bank account according to the lender timescales as detailed on the BDS website.

Is 24-hour payment available for BDS packaged cases?

We automatically pay on completion for packaged cases without you having to complete any additional forms; however this may not be within 24 hours.

I am an AR of BDS; do I have to key my case onto Dashboard?

Yes, if your case is not on Dashboard your request will not be approved. PINK check all requests made by AR's with lenders and Dashboard and will contact you if there is an issue. Therefore to ensure you key all of your cases onto the system to avoid delay.

Is 24-hour payment available for All Direct Club lenders?

There are few instances where this is not available and all details are published in the BDS Adviser which you can view, download and print from www.bdsmortgages.com