



## **Variable Recurring Payments (VRP) (Sweeping) – FAQs**

### **What is Sweeping?**

Sweeping is when you send funds between two bank accounts in your name.

This does not send funds to another person's account. You can only set up a sweeping payment between two payments accounts when both the accounts are in the same name.

You must be the account holder both and the name on each account must be an exact match.

You can only use this between Sterling accounts.

### **Can I use another party to set up a VRP (Sweeping)?**

You can only set up a sweeping payment via a Third-Party Provider (TPP). PayPoint Digital can act as your TPP.

As a TPP PayPoint Digital uses Open Banking APIs to allow you to make payments and provide consent through these APIs.

### **How do I agree to set up a VRP (Sweeping)?**

Sweeping allows you to provide consent to sweep funds from your account within set thresholds, these are agreed in the setup of the consent.

You give this consent to the organisation you are asking to transfer the funds, and this is then shared with your TPP and bank.

### **Can I control the amount transferred?**

The consent you provide will have pre agreed thresholds on the amounts and frequency of the transfers. Please check the confirmation you receive when you give your consent.

You should always know:

- Who is making the transfer.
- The maximum that can be transferred.
- How often a transfer can take place.
- When the transfer arrangement stops.



### **How do I cancel a VRP (Sweeping)?**

The best option is to contact the organisation you gave the consent to for them to move the funds. Once you have cancelled your consent, they should not make any more transfers. You can also contact your bank to notify them that you have withdrawn your consent. You can look to your banking app to see what options you have to notify them.

If the funds have been transferred from your account after your consent has been withdrawn, you should contact your bank and ask them to recover the funds on your behalf. This is because the transfer will not have been authorised by you once your consent is cancelled.

If you still have problems, please contact us. We cannot recover the funds for you directly which is why it is important for you to contact your bank if the transfer has already taken place.

### **Are there different types of VRP?**

At present there is only the sweeping option available but very shortly you will be able to set up a VRP to make payments to third parties (Commercial VRP).

### **What can I do with the new VRP (Commercial) cVRP?**

When this option becomes available it will allow you to pay for recurring bills such as

- Utilities payments.
- Subscription services.
- Memberships or service agreements.

When introduced cVRP will be available at the merchant checkout page and will be appear as an additional payment option.