

7 January 2020

To: Contributions contacts

CC: Official contacts

<Inst Code> <Inst name> <Contact name> Contact type>

Action: Payments from USS to be made via BACs

- Payments from USS to be made by BACs
- Provide your bank details by 31 January 2020

USS currently makes payments to employers via cheque. For example, those relating to individual data reconciliations or any overpayment of monthly contributions.

From 1 February 2020 we will be able to make payments via BACs straight to your bank account instead of by cheque.

Send us your bank details

Please email your details (below) on a **scanned letterhead** to bankdetails@uss.co.uk by **31 January 2020**.

- Bank name
- Bank address
- Sort code
- Account number
- Your institution name
- Your four digit institution code

Within two working days of receiving your email our finance team will telephone you to verify the details, before making the first payment.

If you administer more than one institution, please provide this information for each institution.

BACs payments

From 1 February 2020 payments from USS will be made by BACs, provided we have received your bank details. We will not be able to make any employer payments by cheque from 1 April 2020.

We will send an email to your contributions contact to confirm when payments are to be made. The emails will include a remittance advice with the amount of the payment. Your institution name and your institution code will appear in the supplier reference.

Payments in your bank account will show as *USS Fund Account*.

The supporting information relating to payments sent from our Data Reconciliations team will remain unchanged; e.g. invoices with member details and contribution payment reconciliations (including member details) will continue to be loaded to the employer portal.

If you have any queries, please contact bankdetails@uss.co.uk



Employer Communications

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