When to expect payments

Here's some useful reminders on how settlement payments work with Verofy®.

How often do we process settlements?

Currently, settlements are paid out 5 days a week (Monday to Friday).

How do we inform you about your calculated settlements, or once your settlement has been processed?

You will receive a daily email notification outlining the calculated settlement for the previous days transactions, usually around 09:30AM.

Once the settlement is processed for payment, you'll receive another email notification letting you know, this usually tells you when to expect payment based on if you have Verofy® Faster Settlements or Standard Settlements. This notification is usually received around 10:30AM.

Verofy® Faster Settlements or Standard Settlements

If you have our Faster Settlements service, you can expect payments the next working day on the days we process settlement payments. For example, transactions you take on Monday are paid out to you on Tuesday.

If you have our Standard Settlements service, payments are processed with an additional 1 working day delay, meaning transactions you take on Monday are paid out to you on Wednesday.

Do bank holidays affect when settlement is paid?

We process all settlements as soon as we receive the funds from the Acquirer.

When there is a UK bank holiday, this delays when we receive payment from the Acquirer, therefore affecting when we can process the settlement to you.

We will send you advanced notice (2-3 days prior to the public holiday) to inform you about the upcoming delay with your settlement, so you can plan ahead should you need to.

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