

Transferring your payments

This guide explains how we can help if you want to transfer your regular payment arrangements (such as Direct Debits and standing orders), to your Virgin Money Current Account.

The service is available to all customers including larger corporate customers.

Transferring your payment arrangements to your Virgin Money Current Account is straightforward and free of charge. You can either open a new account with us or transfer details of your payment arrangements to an existing Virgin Money Current Account. We'll then tell you how the Payment Transfer Service works and who's responsible for each step in the process, so you can decide if you want to use it.

What we'll do as your new bank

- We'll capture key information from you and get you to complete a Payment Transfer Agreement form in order to start the process;
- We'll ask your old bank for a list of all the Direct Debits, standing orders and payment beneficiaries that you have set up on your old account. Your old bank will provide this list within one working day of receiving the request;
- We'll send you a list of your payments so you can choose the Direct Debits and standing orders that you want to set up on your new account and the date you want this to happen;
- We'll let you know how to set up your payment beneficiaries;
- We'll set up your chosen Direct Debits and standing orders on your new account on the date you've selected for each;
- We'll give your new account details to anyone you hold a Direct Debit instruction with, where you've chosen to switch that instruction to us. We'll ask them to update their records;
- We will ask your old bank to cancel the Direct Debits and standing orders that have now been set up on your new account;
- We will let you know if there are any Direct Debits and standing orders that we can not set up on your new account and give you any options for other ways to make these payments.

In addition, you can also use this process to transfer other payment arrangements to your new account for a further 3 months after your transfer has started.

What you will have to do

Give the new account details to anyone who sends payments to you, including an employer or a pension or benefits provider.

Frequently Asked Questions

Q: Where can I find out more about the Payment Transfer Service?

A: You can find out more about the Payment Transfer Service by calling 0800 121 7365 any time day or night.

Q: What happens if I'm changing my name or the parties on the account?

A: You will need to discuss this with us. It may mean that the Payment Transfer process will take a little longer.

Q: Do all banks and building societies offer the same Payment Transfer Service?

A: Most banks and building societies, including internet and telephone banks, offer a way of transferring payments. Some banks and building societies may also offer additional or enhanced services, which they will tell you about.

Q: Does the Payment Transfer Service apply to business accounts as well as personal current accounts?

A: Yes.

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