

# Credit Transfers

Make Real-Time Outbound Payments to your Customers,  
Suppliers and Partners using our Credit Transfer solution  
powered by Open Banking



## What is Credit Transfer?

Available via API or an innovative digital platform, Gala Technology's Credit Transfer solution enables organisations to set up beneficiaries in minutes and send them funds directly from your merchant bank account, making it the perfect solution for making outbound payments to your customers, supplier and partners.

## Manage Your Account Balance

Gala Technology's Credit Transfer dashboard enables merchants to create numerous accounts and manage their balance accordingly. As long as you have sufficient funds in place, you are able to make rapid outbound payments.

The screenshot displays the 'Accounts' dashboard. At the top, there is a table with one account listed. Below the table, there are two panels: 'Details' and 'Balances'.

ID	Name	Currency	Type	Status
0bewwojejb	Gala Technology	Pounds Sterling	Current Account	Active ✓

**Details**

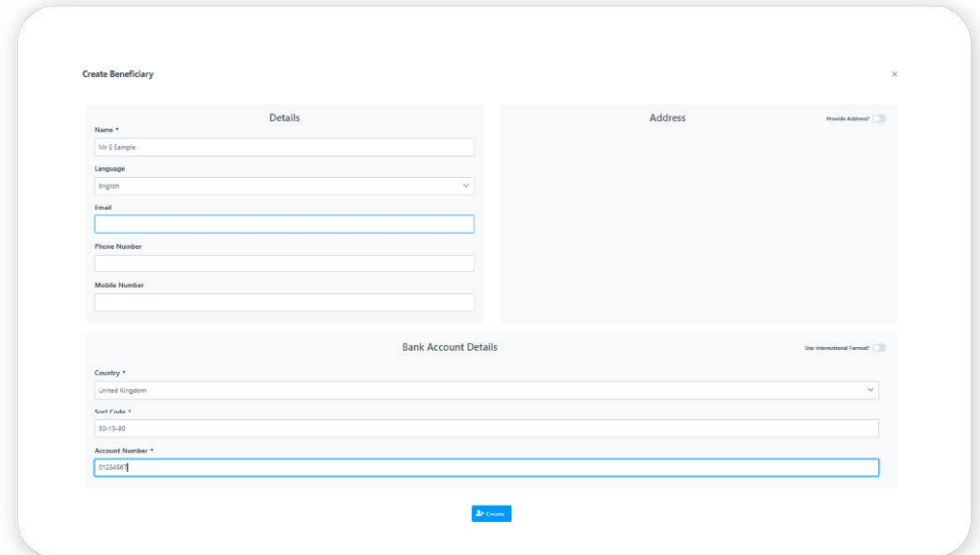
- Name: Gala Technology
- Currency: Pounds Sterling
- Type: Current Account
- Status: Active ✓

**Balances**

- Available Balance: £0.00 ✖
- Booked Balance: £0.00
- Checked at 11:23

## How do you create a beneficiary?

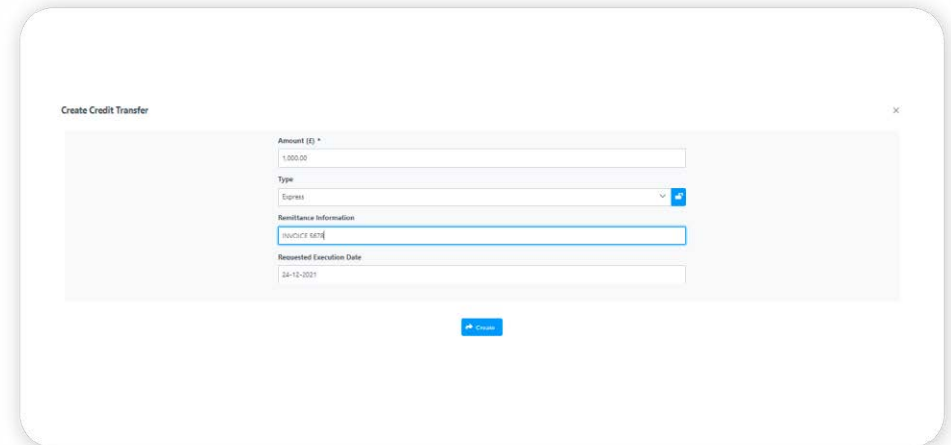
Whether you wish to send funds to an individual or one of your suppliers, you can simply create a beneficiary by populating their name and account or IBAN details, either via the Gala Technology Credit Transfer User Interface or obtained them via a secure branded link. The platform also enables you to capture additional information if required, such as address and contact information. Once the beneficiary is created you can manage who you wish to pay and send outbound payments in seconds.



The screenshot displays the 'Create Beneficiary' form, which is divided into three main sections: 'Details', 'Address', and 'Bank Account Details'. The 'Details' section includes fields for Name (with a dropdown arrow), Language (set to English), Email, Phone Number, and Mobile Number. The 'Address' section has a 'Provide Address' toggle switch. The 'Bank Account Details' section includes a 'Use International Format' toggle switch, a Country dropdown (set to United Kingdom), a Swift Code field (set to 30-10-00), and an Account Number field (set to 0123456789). A blue 'Create' button is located at the bottom right of the form.

## Make Outbound Payments in Seconds

Simply select the beneficiary you wish to pay and populate the Credit Transfer information with the amount you wish to send, select the date you wish to make the payment and add optional information such as a reference or invoice number and you are ready to go. Using the Faster Payments Service, businesses can make payments of up to £250,000 in under a minute.



The screenshot shows a 'Create Credit Transfer' form with the following fields:

- Amount (£)**: 1,000.00
- Type**: Express
- Remittance Information**: INVOICE 6676
- Requested Execution Date**: 24-12-2021

A blue 'Create' button is located at the bottom right of the form.

## Access payment records

The platform gives you visibility of historic payment attempts and real-time status updates to aid internal reconciliation, letting you know that your beneficiary has received the funds.

### Credit Transfers

for Beneficiary zmnz78vlzm

4 Create

ID	Beneficiary Name	Amount	Remittance Information	Status
n2klgjonnb	Carl Bradwell	£0.10	Testtttt 1528	Accepted ✓
d28klkj9r2	Carl Bradwell	£0.01	GALATECH - Test1	Recalled 🚫
ym36644jwm	Carl Bradwell	£0.01	GALATECH - Test1	Accepted ✓
n2klfddesb	Carl Bradwell	£0.01	GALATECH - Test1	Accepted ✓

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#### Status

1 Pending 2 Pending Settlement 3 Accepted ✓

Checked at 11:30

#### Details

<b>Beneficiary Name</b> Carl Bradwell	<b>Type</b> Express
<b>Amount</b> £0.10	<b>Scheme</b> Faster Payments
<b>Remittance Information</b> Testtttt 1528	<b>Requested Execution Date</b> 20-12-2021
<b>Originator IBAN</b> GB49561004065000000274	<b>Actual Execution Date</b> 20-12-2021
<b>End-To-End ID</b> GAL6350017390CT	



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