citi®

Standing Instructions and Recurring Payments Functionality

Frequently Asked Questions

1. Background to Standing Instructions Functionality (General Information)

1.1 What is the Standing Instruction functionality?

It is a functionality that enables clients to enter a standing instruction one time to schedule recurring payments that are paid at regular intervals (e.g., 1st of every month). Clients no longer need to submit standing instructions for recurring payments through manual processes.

1.2 What is a standing instruction?

A standing instruction is created when a customer logs in to the CitiDirect® platform and enters transaction details one time for a payment that is to be repeated at scheduled dates determined by the customer, e.g., the customer enters one standing instruction for a payment to be generated once a month for six months. The standing instruction is the original instruction containing payment details and the schedule. In this example, the resulting 6 payments are recurring payments.

1.3 What is a recurring payment?

Individual payments generated at set intervals from a standing instruction, e.g., a standing instruction generating one payment per month for 18 months, will generate 18 recurring payments.

2. User Setup Questions

2.1 How do clients access the Standing Instruction functionality?

The Standing Instruction functionality is accessible through CitiDirect.

2.2 Can any current CitiDirect client use the Standing Instruction functionality?

Client configuration must be enabled by a Citi security administrator to allow clients access to the Standing Instruction functionality. Please refer to the User Guide for step-by-step instructions on how to set up a client.

2.3 Can all the CitiDirect users entitled by a client use the functionality?

Individual users within the client's organization must be entitled to use the functionality by the client's security administrator. Please refer to the User Guide for step-by-step instructions on entitling individual users to the Standing Instruction functionality.

3. Functional Questions

3.1 What payment methods can be initiated through Standing Instructions?

Clients can schedule all outgoing standard CitiDirect payment types of fixed values except for WorldLink® payments.

3.2 What if the payment value is different at each recurrence?

Standing Instructions may only be entered for payments of the same (fixed) value at every recurrence.

3.3 What scheduling options will clients have?

Clients can create schedules to make payments at daily, weekly or monthly frequencies.

3.4 What if one of the scheduled payments falls on a weekend or holiday?

Clients can choose for the payment date to automatically be moved to the next business day. Clients also have the option of skipping the payment or manually changing the payment date when they input a new standing instruction.

3.5 Will an error message appear if users manually enter a payment date for a weekend or holiday or if the user does not skip or change a payment date falling on a weekend or holiday?

No error message will appear. However, when entering standing instructions, if the payment date falls on a weekend or holiday, CitiDirect will automatically move the value date to the next available business day. In this scenario, the column "Value date moved due to holiday" will be set as "Yes for such records." Clients may also view the schedule of recurring payments and elect to skip or change payment dates falling on weekends or holidays.

3.6 How far in advance must recurring payments be scheduled?

Instructions for recurring payments must be entered by 2:00 p.m. six days before the first payment date. For example, if the first payment should be made on June 30, the instructions must be entered by June 24 at 2:00 p.m.

3.7 Will the schedule of recurring payment expire?

The maximum schedule duration is 18 months. The client can select a finish date; but if no finish date is selected, the schedule will automatically expire after 18 months, at which point the client must log in to the CitiDirect platform and create a new schedule. Clients will have the option of copying previously submitted standing instructions when creating a new schedule.

3.8 Will there be notifications for expiring schedules of recurring payments?

Clients will not receive notifications that schedules are set to expire.

3.9 How can users see that a standing instruction has expired?

The status of the Standing Instruction will be changed from "SI Active" to "SI Complete."

3.10 Can standing instructions be created by manual input?

Clients may log in to the CitiDirect platform and enter standing instructions manually. Please refer to the User Guide for step-by-step instructions on entering standing instructions.

3.11 Can clients upload a file of payments?

Standing Instructions may only be entered through the CitiDirect platform.

3.12 Can clients use an existing preformat to create a standing instruction?

Yes, clients can initiate standing instructions using an existing preformat.

3.13 What happens if payment details are entered incorrectly?

Payment details are entered when the standing instruction is entered. If payment details are incorrect, the standing instruction will be rejected before being submitted for authorization. Please refer to the User Guide for step-by-step instructions on repairing standing instruction payment details.

3.14 Can standing instructions that have already been entered be modified?

Modifications to the payment details, such as beneficiary name and account numbers, must be made only before the standing instruction is authorized. However, modifications such as changing a payment date for a Recurring Payment or skipping a recurring payment within the Standing Instruction can be made at any time and do not require additional authorization.

3.15 What happens if there are insufficient funds to cover a recurring payment?

The client's preference, as established in the client configuration, will be respected. Clients have the following two options when there are insufficient funds to cover a recurring payment: the payment is either rejected or the payment date is moved to the next-best value date.

3.16 Can clients view a report showing all standing instructions and recurring payments?

Clients will have the option to view only recurring payments generated from Standing Instructions by selecting "Recurring Payment" as the value for the selection criteria "Creation Method." Clients can select "ALL" values within the selection criteria for "Creation Method" to view all payments regardless of whether they were one-off or generated from a standing instruction.

3.17 Can clients view a report of recurring payments that have already been made and recurring payments that have not yet been made?

Clients will be able to view reports of recurring payments made and upcoming, with subtotals for each. The recurring payments will be grouped according to their parent standing instruction.