

Nat West Business Quick Deposits (BQD)

BQD is a quick and easy way for Nat West clients to pay in cash and cheques via the branch without having to wait whilst the deposit is checked. A specially designed tamper-evident wallet is used to make the deposit which is then posted through a secure deposit unit located in the banking hall of the branch.

Main benefits of the BQD service:-

- Quicker staff visits to the branch
- Receipt of cash value deposited same day
- Safe, secure and simple to use Quick Deposit Units (QDU)
- No additional cost
- Peace of mind (tear-off receipts providing a receipt for the deposit).

BQD service works as follows:-

- Cash, cheques and bank giro credits are placed into a tamper-evident BQD wallet.
- Notes and coins are sealed in the larger pocket of the BQD wallet; cheques (150 maximum per credit) are sealed in the other pocket along with the bank giro credit.
- The wallet is then dropped into a QDU situated in the banking hall; where not available, the wallet is handed over the counter.
- The wallet includes a 'tear-off portion' which can be detached and retained for record purposes (as an acknowledgement of the deposit).
- For deposits banked before 3.30pm (Monday to Friday), cash will be credited to the account that day and the cheques will be forwarded for processing in the normal way.
- For deposits received after the 3.30pm cut-off, this process will start on the next working day.
- Under the service terms and conditions, the cash and coins may not actually be checked for up to five days and may be counted away from branch premises.
- Any discrepancies are reported by the close of business the day after processing.

Considerations when preparing BQD deposits:-

- Maximum deposit size is governed by the size of the BQD wallet (about £2,500 in mixed notes – although much depends on the quality and presentation of the note and denomination).
- There is no minimum deposit requirement.
- The banking of >£50 in coin per credit is not suitable for this service. BQD wallets are not suitable for depositing more than three sachets of coin.

If you would like to take this forward, Nat West will require a registration form completed and returned, available from your local branch. You can also discuss further with the Nat West Relationship Team on 0117 943 5043. Your local branch will be contacted and will provide you with the required stationery and show you what to do.