

Payout Days Explained

Terms

- Authorisation – date a transaction is authorised
- Settlement – date the transaction is cleared. This typically happens overnight after the transaction has been authorised.
- Payout – the date we send the payments out via ACH

Payments Explained

- Payments are made 5 days in arrears after the transaction has settled.
- Arrears days only accrue on a business day.
- Payouts are made on the 5th day so long as that day falls on a USA business day, if it doesn't it will be paid on the next available business day.
- Payouts are made by ACH (for USA) and EFT (for Canada). These payment methods can take up to 3 days to be deposited into the bank account.

Summary of when to expect payout based on Authorisation Day

	Settlement Day				
Transaction Authorisation Day	1 day arrears	2 days arrears	3 days arrears	4 days arrears	5 days arrears
Monday	Wednesday	Thursday	Friday	Next Monday	Next Tuesday
Tuesday	Thursday	Friday	Next Monday	Next Tuesday	Next Wednesday
Wednesday	Thursday	Friday	Next Tuesday	Next Wednesday	Next Thursday
Thursday	Next Monday	Next Tuesday	Next Wednesday	Next Thursday	Next Friday
Friday	Next Tuesday	Next Wednesday	Next Thursday	Next Friday	Following Monday
Saturday	Next Tuesday	Next Wednesday	Next Thursday	Next Friday	Following Monday
Sunday	Next Tuesday	Next Wednesday	Next Thursday	Next Friday	Following Monday

Worked example based on a transaction being authorised on a Wednesday with 5 days arrears

Wednesday	Transaction Authorised
Thursday	Transaction Settled
Friday	1 day arrears
Saturday	Weekend



Sunday	Weekend
Monday	2 days arrears
Tuesday	3 days arrears
Wednesday	4 days arrears
Thursday	5 days arrears and payout