

# VOLKSWAGEN BANK

UNITED KINGDOM BRANCH

## Netting Account

An account facility for all your Wholesale and Retail transactions.

### How it works

Our simple Netting Account offsets your credits and debits to make your life simpler. As a result, one transaction will be generated and transferred to, or collected from, your account with your nominated House Bank.

### Features and Benefits

- Unique product to Volkswagen Bank that enables you to carry out a simple reconciliation process.
- Detailed transactional information for all Wholesale items and Retail Credits.
- Online account (access 24 hours a day) where you can review your transactions.
- Close of business Credit balances are transferred to your nominated House Bank.
- Dedicated Specialist Banking team.

### FAQs

- **How long does it take for debit collections and credit transfers?**  
End of day Credit balances will be transferred to your House Bank on the next working day. Alternatively, any Debit balances will be collected from your House Bank via BACS (3 working days later). Please see the flow diagram below for further details.
- **How do I view my most recent transactions and run a daily transaction report?**  
You'll be able to view your historic transactions and more in Business Banking Online however, transactions will appear on the following working day. Please see our Volkswagen Bank User Guide, which can be downloaded from our website ([www.volkswagenbank.co.uk](http://www.volkswagenbank.co.uk)) and the Hub, for a step-by-step guide to the process.
- **I have a Remittance Advice for Retail Credits, when will I be paid?**  
If the transaction is on your Remittance Advice, it will have gone through your Netting Account. You can view this on Business Banking Online.
- **Who do I contact with regards to Wholesale transaction queries?**  
Our Banking Services Operations team can be contacted on 0845 120 9931 or you can email us at [bsoperationsteam@vwbank.co.uk](mailto:bsoperationsteam@vwbank.co.uk).
- **Who do I contact with regards to Retail Credit queries?**  
Please contact our New Business Centre on 0330 100 8975 or by email at [payout.queries@vwfs.co.uk](mailto:payout.queries@vwfs.co.uk)

## Netting Account Process for Retail and Wholesale Transactions

