

## FAQs: Direct Debit for IoD Membership

### What is Direct Debit?

Direct Debit is a simple and convenient way to make regular or occasional payments from your bank account. Once you agree with the organisation the amount to be collected and the date of payments, the amount will be deducted automatically. Payers need to be notified in advance if the amount or the date is going to change.

### Who can take out annual or monthly Direct Debit payments?

IoD existing members and those wishing to join our organisation who have a UK bank account.

### What do I need to set up a Direct Debit?

You will need the name and address of your bank, account number and the sort code of the account that you are paying from. In order to set up a Paperless Direct Debit you must be the account holder and the sole signatory for the account.

### What is Paperless Direct Debit?

Paperless Direct Debit is a facility where an individual, who must be the joiner or the member, can set up a Direct Debit online or over the phone. The individual must be the account holder and the sole signatory of the account.

If the individual does not meet the above requirements, an original signed copy of a paper Direct Debit instruction must be returned to the IoD Membership department via post: Membership Operations, IoD, 116 Pall Mall, London, SW1Y 5ED.

### Can Direct Debits be paid from accounts outside the UK?

No. Direct Debit can only be set up if you have a UK bank account.

### How can I set up a Direct Debit?

You can set up a Direct Debit online when joining the IoD or renewing your membership. You can also switch to paying by direct debit by calling 020 7766 8866 or by filling out the [Direct Debit mandate](#) and sending it back to Membership Operations, IoD, 116 Pall Mall, London, SW1Y 5ED.

### Can members take out Annual Direct Debit online?

Yes

### Can members take out Monthly Direct Debit online?

No, however, we are working towards offering the service.

### How long can members take out Direct Debit for?

One full year only. A year contract is set up for one year at a time. Multiple years cannot be paid via Direct Debit.

Please note that memberships will be automatically renewed on Direct Debit each year unless we are asked to cancel the Direct Debit.

### How will a member know if their membership is automatically renewed?

Members will be informed by a Direct Debit Advance notification, at least 5 working days before money is collected from the bank account.

### Can members take out membership for less than one year?

No. Membership is for a minimum of one year.

Members signing up to Monthly Direct Debit are agreeing to one year commitment. This will be automatically renewed each year via Direct Debit unless we are asked to cancel the Direct debit beforehand.