

AN INTRODUCTION TO: NEPO531 General Banking Services

OVERVIEW

NEPO has established a multi-supplier solution in relation to the supply of General Banking Services.

From stakeholder engagement, NEPO have identified a demand for public sector authorities to compliantly award their Banking Services requirements under a Framework Agreement.

The service will be used to deliver core transactional banking arrangements, providing bank account structures to be used for outgoing payments such as creditor cheques, CHAPS, BACS, direct debits, standing order payments, balance requests, commission charges and associated interest payments.

Alongside these core transactional services, the solution includes ancillary services, such as receipt accounts to receive payments, rent allowance accounts for benefit payments, wage accounts for staff salary payments and petty cash accounts and treasury deposits.

NEPO531 was procured in partnership with ESPO and YPO, with NEPO leading the collaborative process. The result being a procurement solution that is informed by public sector insight.

Available for use by:

Any public sector
body in the UK



Working in partnership

SOLUTION BENEFITS & BUSINESS REQUIREMENTS

For Contracting Authorities:

- Compliant route to market avoiding the need to undertake a full procurement process
- Quick and easy access solution
- NEPO support with contract management requirements
- Pre-agreed terms and conditions avoiding lengthy negotiations with suppliers in a heavily regulated industry
- Access to all suppliers listed on the solution with a wealth of experience in public sector banking
- Transactional banking arrangements to provide bank account structures and ancillary services.
- The availability of a bank branch network to receive cash and cheques and offer encashment facilities.
- Cheques and electronic payment services
- Online Banking capabilities, including an interface to receivables and general ledger systems.
- Instant notifications to declare to the Contracting Authority any exceptional or unusual activity appearing on accounts as soon as they are discovered.
- Management Information to be provided for each Contracting Authority
- A dedicated account management team to manage and oversee service delivery for each Contracting Authority.

The new solution will be in place in spring 2024 and will be available for use by public sector organisations across the UK

GET IN TOUCH



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