

# Payment Account Option for International Residents and UK Expats

Intermediary Information Guide

# Introducing our partnership with Algebra

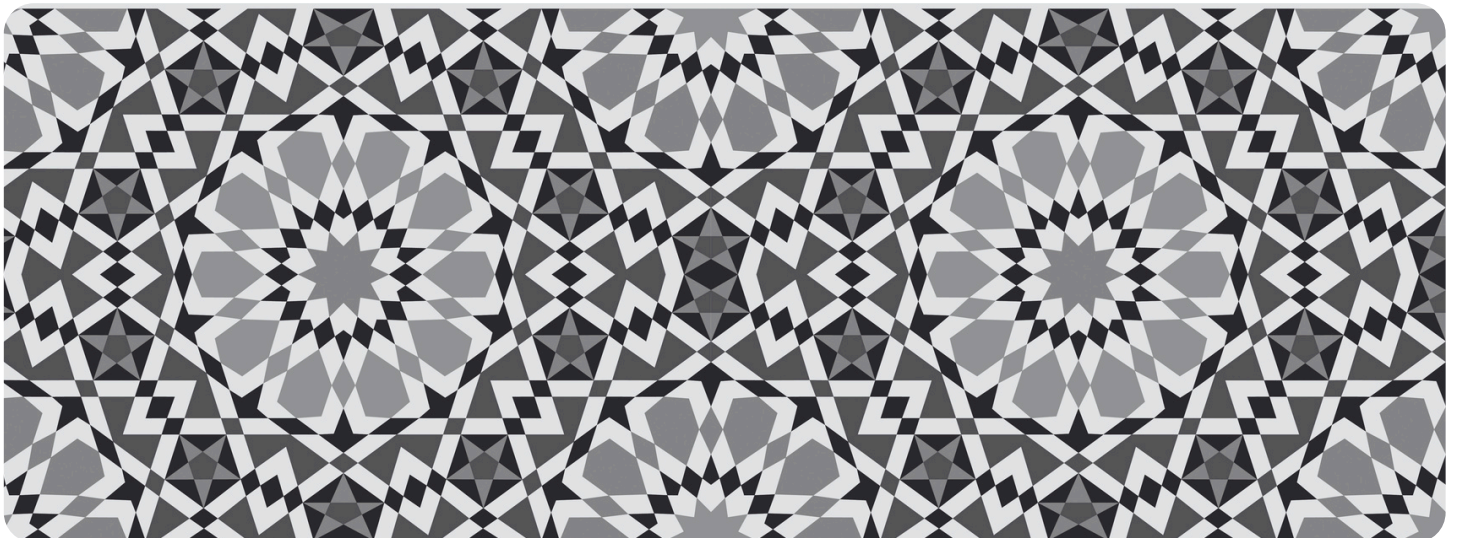
**International residents and UK expats require a UK payment account to get property finance with us – specifically for their Direct Debit payments. This can be a problem because opening a UK payment account as a non-resident is often difficult and slow.**

We've partnered with Algebra. An FCA-authorized e-money provider whose commitment to ethical finance and community support aligns with our values as a Shariah-compliant, ethical bank.

Our partnership gives international residents and UK expats the option to open an Algebra payment account as part of their property finance application, giving them the UK payment details they need. No separate banking applications, no delays.

This guide covers everything you need to know about our partnership, including:

- Application overview - how it works
- Important information for intermediaries
- What your customers need to know

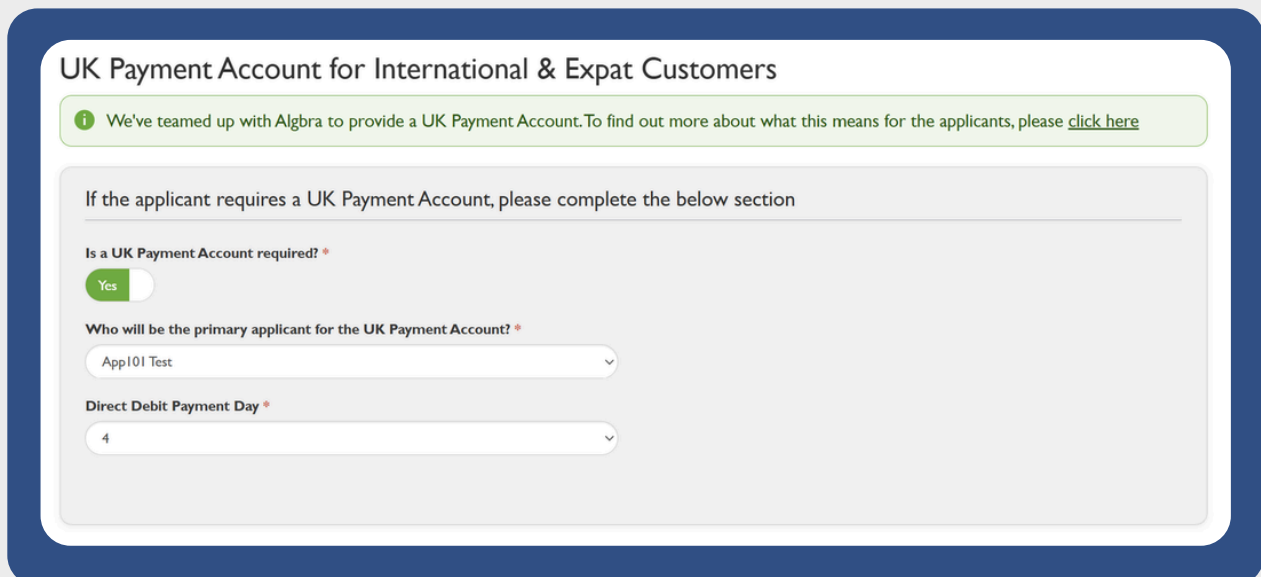


# Application overview

## How it works: the process step-by-step

### Step 1: Property finance application

- Complete the property finance application on our portal as normal
- The Algebra payment account application is integrated into this process
- When asked, just indicate that a UK payment account is needed.



**UK Payment Account for International & Expat Customers**

*i* We've teamed up with Algebra to provide a UK Payment Account. To find out more about what this means for the applicants, please [click here](#)

If the applicant requires a UK Payment Account, please complete the below section

Is a UK Payment Account required? \*

Yes

Who will be the primary applicant for the UK Payment Account? \*

App101 Test

Direct Debit Payment Day \*

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### Step 2: Information sharing

- When you indicate that a UK payment account is needed, the customer will also need to complete and sign an Algebra Attestation as part of the application
- Once we've completed the initial underwriting, we will then automatically create the Algebra application
- We share only relevant customer information and documents with Algebra. They use this to complete their security checks and set up the account.

# Application overview

## How it works: the process step-by-step

### Step 3: Algebra contact

- Algebra will contact your customer directly to complete account setup if they need more information or documents to complete their application
- Once approved, Algebra will activate the payment account and share the account details with our application system.

### Step 4: Account ready to use

- As soon as Algebra approves the application, the payment account is active and ready to use (no need to wait for the property finance offer to be signed).
- Direct Debit details are sent back to the application system and will be set up automatically once the property finance completes.
- The customer will receive an email inviting them to download the Algebra app, where they can view and manage their payment account.

#### UK Payment Account for International & Expat Customers

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If the applicant requires a UK Payment Account, please complete the below section

Is a UK Payment Account required? \*

Yes

UK Payment Account Status

ACCOUNT\_CREATED\_ACTIVATED

Who will be the primary applicant for the UK Payment Account? \*

App101 Test

UK Payment Account Error Details

Direct Debit Payment Day \*

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# Important information for intermediaries

## Account structure

- The payment account is with Albra not Gatehouse Bank. This means that any payment account queries should be sent directly to Albra's customer services team via the app.
- The account is for individual applicants only and not available to Limited Companies or other company structures.
- Albra does not offer joint accounts. For joint property finance applications, the payment account will be opened in the first applicant's name only. Please make sure your customers are aware of this so they can decide together who should be listed as the first applicant.
- Customers can close their account at any time. However, they must have a UK bank or payment account in order to maintain their Direct Debit payments with us, in line with our property finance terms and conditions.

## Regulatory protection

- The account is protected under the UK's FCA e-money rules, not FSCS protected. These safeguarding rules require Albra to keep customer money separate from their business funds. For more information, please see the FCA website: [www.fca.org.uk/consumers/using-payment-service-providers](http://www.fca.org.uk/consumers/using-payment-service-providers)
- Any personal information will be used in line with the Data Protection Act 2018, as well as ours and Albra's privacy notices.
- Full Gatehouse Bank and Albra Terms and Conditions must be provided to the customer.

## Customer requirements

- Customers will be expected to declare their tax residency and will need to update Albra of any changes within 30 days.
- You must get explicit consent from the customer for us to share their data with Albra.

## What your customer needs to know

- Primary purpose: Payment account for their property finance payments, including finance deposit and Direct Debit payments.
- Account management: Digital, app-based only through the Algebra App.
- Customers will also have the option to request a digital and physical debit card.
- Consent required for data sharing with Algebra.
- On joint applications, the Algebra account will be opened in the name of the person detailed on the home finance application as the “first applicant”.
- Customers will be contacted directly by Algebra to set up the payment account.
- Account becomes active automatically once the property finance offer is signed.
- Direct Debits begin automatically as scheduled.
- Only sterling (GBP) payments can be made to and from the Algebra account.
- All payment account queries should be raised with Algebra directly.



### Questions?

Please contact your Gatehouse Bank Business Development Manager - they'll be there to help as usual.

[www.gatehousebank.com/intermediaries](http://www.gatehousebank.com/intermediaries)

For intermediary use only



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Gatehouse Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.  
Financial Services Register number: 475346.

Gatehouse Bank plc is incorporated and registered in England and Wales. Registration number 06260053. The registered office is The Helicon, 1 South Place, London EC2M 2RB.