

HOKODO

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Hokodo FAQs

What is Hokodo?

Hokodo is a digital payments company and Europe's leading provider of Buy Now, Pay Later solutions for B2B e-commerce. By partnering with Hokodo, we are able to offer payment terms to the majority of our customers, while protecting all parties from risk.

What is B2B Buy Now, Pay Later?

Buy Now, Pay Later lets you purchase and receive the stock, equipment, or materials you need for your business, without having to pay any of the cost for up to 60 days.

How long will I have to wait for approval?

Most of the time, Hokodo can approve your business for payment terms in less than a second. Occasionally, when a manual review is required, it can take longer.

How do you determine my credit limit and payment terms?

We use the name and address of your business to conduct a credit and fraud risk assessment, using a range of sources including Companies House. **This does not impact your credit score.**

Does Hokodo affect my credit score?

Our credit and fraud checks do not impact your credit score. If your invoices are paid on time, your credit score will not be affected.

How can I pay for my order?

You can pay for your purchase using your usual method, such as credit card or direct debit.

Will I receive a reminder email when my payment is due?

Yes, you will receive a reminder email 3 days before your payment due date, informing you that you will be charged (by your chosen payment method) in 3 days time.

Can I settle my outstanding payment earlier than the date set out in my payment terms?

Yes, you can settle your payments early by card or bank transfer. Contact support@hokodo.co and our customer support associate will provide you with the details you need to do this.

What happens if I don't pay my invoices in time?

Once your invoice is past its due date, Hokodo will begin the dunning process. They will attempt to contact you by email and telephone. If necessary, a collections agency will become involved.

Which countries can Hokodo's payment plans be accessed in?

Currently, Hokodo's payment plans can be accessed by buyers in the UK, France, Belgium, the Netherlands, Germany and Spain.

Do I need to sign up to use Hokodo?

No, you can use Hokodo via your account with [merchant/marketplace name]. You don't need to take any action before selecting your payment terms at checkout.

What's the maximum amount I can spend on one transaction with Buy Now, Pay Later?

We can extend instant credit terms on orders up to the value of £20,000 or €25,000. Above that, Hokodo's credit analysts will need to run a manual review.

Can I pay in instalments?

Currently, Hokodo does not offer instalment payment plans.

Can I place an order using BNPL one day, and then place another BNPL order a few days later?

You can place as many orders as you like using our solution, provided you do not exceed the credit limit of your account and keep up with any due payments.

Can I still access Hokodo's solution if I am behind on my payments?

No. We will not allow customers with unpaid invoices to place any new orders until their debt has been cleared.

Why am I not currently eligible for Hokodo's BNPL solution and how can I become eligible?

Your eligibility depends on several factors that revolve around your business's credit worthiness and purchasing behaviour. Hokodo analyses your company, transactions and payment history in order to determine eligibility, and unfortunately if certain criteria are not met, we cannot offer you BNPL.

That said, by continually paying on time upfront directly to the merchant, you are increasing your chances of being offered BNPL in the future.