



Clearing Accounts

Holding Accounts for Payment Processing

Clearing Accounts are a good fit for anyone looking to put funds into a holding account (for payment processing reasons) without seeking to take ownership of the funds. This type of account acts as an intermediary between senders and receivers. All funds associated with Clearing Accounts are held in pooled accounts at our partner banks.

These funds are not eligible for individual insurance, including FDIC insurance, so it is best practice to hold funds in Clearing Accounts temporarily and not for long periods of time. Clearing Accounts are ideal for platforms that are not registered as Money Service Businesses (MSBs), since our banking partners take custody of end user's funds, not the platform.

At the API level, Clearing Accounts work the following way:

Clearing-US

[View API >](#)

```
import os
from synapse_pay_rest import Client
from synapse_pay_rest import User
from synapse_pay_rest.models.nodes import ClearingUsNode

kwargs = {
    'nickname': 'Clearing Account'
}
node = ClearingUsNode.create(user, **kwargs)
```