Confirmation of Payee (CoP) Information guide

Introduction

As part of our continuous efforts to enhance security and user experience, we're excited to introduce the new Confirmation of Payee (CoP) feature in our Validate Plus offering.

This API-based feature ensures that payments are sent to and received from the correct accounts by verifying account names against sort codes and account numbers.

This guide covers:

1. The benefits of Confirmation of Payee (CoP)
2. How CoP works

The benefits of CoP

Enhanced security
Provides an additional layer of protection against fraud and scams by ensuring you have the right details.

Increased confidence
Gives you peace of mind that your transactions are secure and coming from the right person.

How does CoP work?

1. **Initiating a payment or receiving funds**
   • When sending or receiving a payment, the CoP feature automatically initiates a check.

2. **Verification process**
   • The system checks the name on the account you are sending money to against the sort code and account number.
   • Similarly, for incoming payments, it confirms your account name matches the details provided by the sender.

3. **Match results**
   • **Partial match**: If a partial match is found (i.e. the name closely matches), you'll receive a "*partial match*" message, prompting further action if necessary.
   • **No match**: If there is no match, an error message will state "no match," alerting you to re-check the details.

Ensuring successful transactions with CoP

- **Double-check details:** Always verify the account details of your transactions are correct.
- **Respond promptly:** If you receive a "*partial match*" warning, review the transaction details immediately.
- **Contact support:** If you're unsure or need assistance, our support team is here to help ensure your payments are processed securely.

FAQs

What is Confirmation of Payee (CoP)?
CoP is a security feature designed to reduce fraud and errors by confirming that the name of the account you're sending money to/receiving money from matches the name on the account. This helps ensure you're paying to/being paid by the right person or business.

How does CoP work?
When you sign up a recipient or a payee on your system using their name, sort code and account number, CoP automatically checks the name on the recipient's account against the sort code and account number provided.

Will CoP affect transaction times?
No, CoP checks are performed instantly during the payment process, ensuring no disruption or delay in your transactions.

What does a "partial match" message mean?
A "*partial match*" indicates that the recipient's name and the account details you've entered are similar but not an exact match, prompting you to either confirm the details or correct them if necessary.

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For any queries, our customer service team are here to help.

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