



Verification of Payee

Matching between recipient and IBAN: more security, trust and satisfaction

The European Payment Council (EPC) has published the VoP scheme rulebook to support payment service providers in complying with the regulation on Instant Credit Transfers. This rulebook sets standards and defines clear requirements for the verification of the beneficiary's IBAN. The aim is to increase security and ensure maximum interoperability in payment transactions.

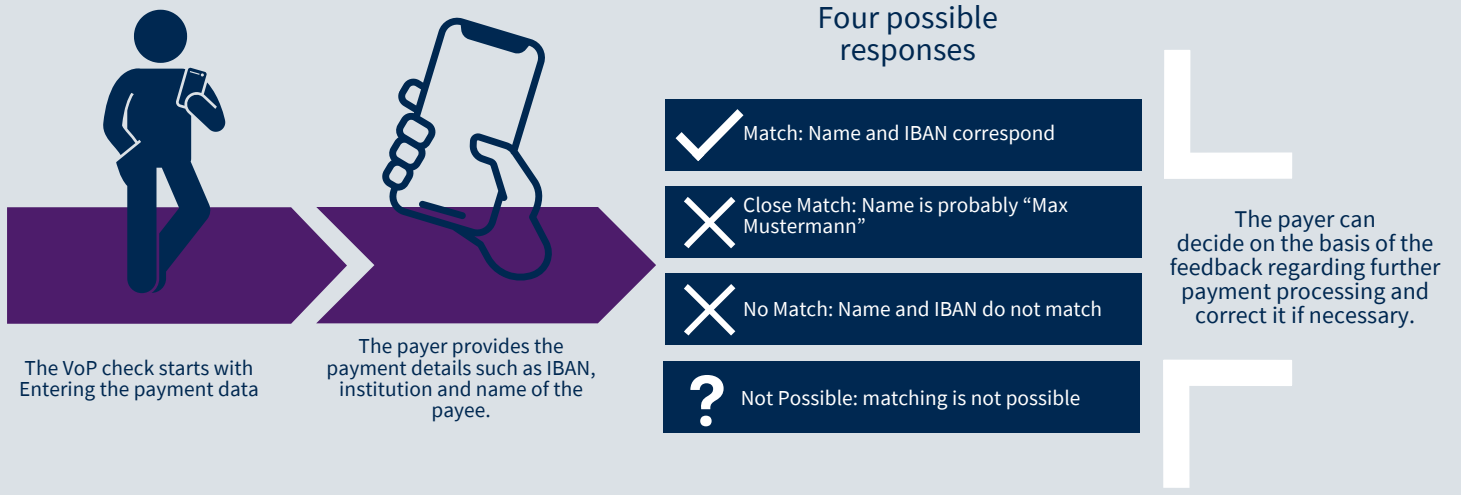
The path to the final version of the regulations is not yet complete : After a public consultation and evaluation, the formal version 1.0 is to follow in autumn 2024. The VoP should then come into force on 9 October 2025 at the latest, in parallel with the obligation for outgoing instant payments. The service should also come into force for SCT transfers with the PSD-3 directive at the latest.

WE HELP WITH THE IMPLEMENTATION OF A HIGH-PERFORMANCE SOLUTION

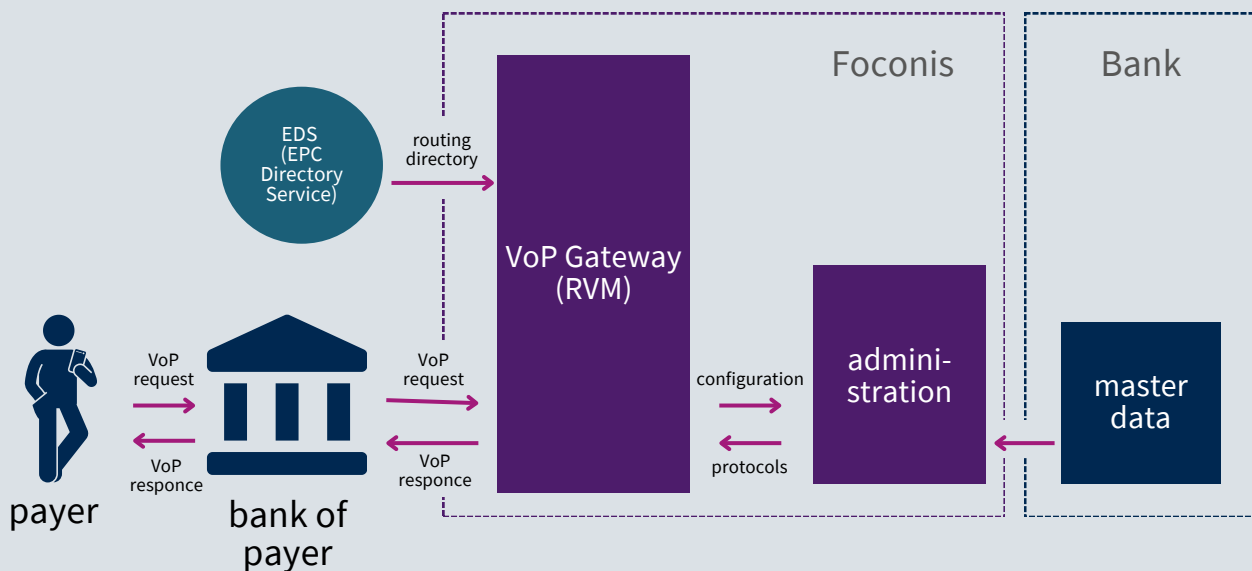
- ✓ Verification before the actual execution of the payment
- ✓ 24/7 Availability
- ✓ Adaptability of matching to EPC recommendation and internal specifications

The introduction of VoP promises a more secure and trustworthy future for payment transactions. Open standards and clear regulations maximise interoperability. VoP can change payment transactions in the long term.

The process: VoP in practice



Scheme incoming VoP request (passive)



WOULD YOU LIKE TO GET STARTED? WE LOOK FORWARD TO YOUR ENQUIRY.

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