Client FAQs: UK Confirmation of Payee (CoP) and EU Verification of Payee (VOP) Protocols

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Introduction

Confirmation of Payee (CoP) is a peer-based name-checking API developed by the Bank of England and its Payment Regulators for domestic GBP payments made by wire and via Faster Payments Service (FPS), Bacs, and CHAPS, to help prevent fraud.

The European Payment Council (EPC) **Verification of Payee (VOP)** Scheme is a set of rules, practices, and standards to achieve the verification of Payment Account Numbers and Names of the Payment Counterparties, between Participants of the VOP Scheme prior to initiating a Payment within SEPA Credit Transfer (CT) or SEPA Instant schemes.

The CoP and VOP schemes mandate that the name on the bank account the payment is drawn on matches the name entered by the payer when making a transfer.

Implementing the name-checking protocols is mandatory for all Financial Institutions, Banks, and Payment Service Providers (PSPs) like Corpay.

The following are Frequently Asked Questions about the CoP and VOP services and implementation.

If you have a question that you do not see here, please contact your Corpay Account Representative. We will add your question to the document for the benefit of other users.

1. What is CoP?

Confirmation of Payee (CoP) is a fraud-prevention service that checks that the name on the bank account matches the name entered by the payer when making a GBP transfer.

The name-checking API is an overlay for all outgoing and incoming GBP payments, including wires, Faster Payments (FPS), Bacs, and CHAPS.

ALL GBP payments sent or received on these rails are subject to a name check to ensure that the details on the payment template are an **Exact match**, or an acceptable **Close match**, to the details of the bank account the funds are being sent to.

2. What is VOP?

Verification of Payee (VOP) is a fraud-prevention service that checks that the name on the bank account matches the name entered by the payer when making a EUR payment.

All EUR payments (Wire and SEPA) sent to a SEPA CT or SEPA Instant eligible BICs are subject to the name check to ensure that the details on the payment template are an EXACT match to the details of the bank account the funds are being sent to.

The VOP check applies to all our EU-based clients whose payments accounts are governed by Corpay's Ireland entity (Associated Foreign Exchange Ireland Limited) or by a Corpay branch office within the European Union and European Economic Area.

3. When were CoP and VOP protocols enabled on Corpay's systems?

CoP is now fully implemented on Corpay systems for both INCOMING and OUTGOING GBP payments. Incoming payment checks were enabled at the end of July 2025, and outgoing payment checks were implemented in September 2025.

VOP was implemented for INCOMING EUR payments in October 2025 ('Responder'). The protocol for OUTGOING payments (Requestor") was enabled in two phases: for Corporate clients in November 2025, and for Integrated payments users in January 2026.

In July 2026, the protocols were fully enabled for API and online clients.

4. What is changing?

This update allows users to make corrections to the templates when errors are returned.

Integrated Payments (API) clients and partners have 90 days to update their technology endpoints to accommodate this change.

In the near future, we will be enabling CoP and VOP name checking protocols for File Upload, SFTP, and Connections for you.

5. Why is this service being implemented?

As real-time and instant payment methods and digital payment rails are more widely used, there is a greater chance for payments to be misdirected due to errors, or worse, due to fraud.

The CoP and VOP name-checking APIs are designed to verify each payment sent on FPS, CHAPS, or Bacs rails for the UK and SEPA CT and SEPA Instant for the EU as it is initiated or presented for collection, before it leaves our system.

Please note that implementing the CoP and VOP name-checking capability is an industry-wide mandate for Banks, Financial Institutions, and Payment Services Providers, and thus applicable to Corpay as a PSP.

CoP and VOP will help us to protect you and your local payments and support our commitment to data and systems security as well.

THE PAYMENT CHECKING PROCESS

6. Are ALL Corpay payments checked?

For CoP, the mandate applies to **ALL outgoing GBP payments initiated by Corpay and sent to the UK for our clients**.

For VOP the mandate applies to all **outgoing EUR payments (Wire and SEPA) initiated by Corpay** sent to eligible SEPA CT or Instant BICs from clients whose businesses are domiciled in the EU and governed by the terms and conditions of Corpay's Irish license (Associated Foreign Exchange Ireland Limited).

For **incoming** GBP or EUR payments sent to your Named Multi-Currency IBAN, the SENDER performs the check against the list of IBANs provided to our technology providers.

For **incoming payments** sent to Corpay on your behalf, the partner bank initiates the data check.

As best practice, please be sure to review beneficiary account numbers, names, and payment details for accuracy, and confirm details with your payees when you create new templates. This will help to prevent delays and rejections, as well as reduce misdirected or fraudulent payments.

7. What data is checked for OUTGOING payments?

The name-checking process begins when a payment is initiated.

For CoP, the beneficiary (payee) name, sort code, account number, and account type (business or personal), are checked against the bank account details, beginning with the name on the account.

For VOP, the beneficiary (payee) name, BIC, and IBAN are checked against the bank account details, beginning with the name on the account.

If the beneficiary's payment details are confirmed and deemed correct, the payment will proceed through Corpay's queue to be processed.

8. What are the possible outcomes of the check?

For both the CoP and VOP schemes there are four possible outcomes:

- **Exact match:** all details are correct, and the payment can proceed.
- **Close match:** Name is close but not an exact match (e.g., Bill for William; Ltd for Limited).
- **No match:** Name does not match the name on the account.
- **Unavailable:** System error (e.g., timeout or failed connection); or account not found in database.

9. What happens if the beneficiary template details do not match the bank account?

When the beneficiary is created or updated via the API or Cross Border online platform and the result is **Close match** or **No match**, you can now address the results directly.

When the beneficiary is created via File Upload, Connections, or SFTP, and the result is **Close match** or **No match**, your Account Representative will be informed via email. They will then contact you to guide you through next steps.

With a **Close match** or **No match**, your Account Representative will offer you three options:

- Correct the error(s) by contacting the payee and updating the information;
- Cancel the payment or hold it for an additional check;
- Override the information and send the payment without changing it or correcting it.

If an **Unavailable** result is returned, your Account Representative will be informed via email and will contact you.

The next action you and your Account Representative take may be determined by the reason for the **Unavailable** result. Here are possible examples:

- System error or timeout
- Account details not found

You may decide to resubmit the payment (in case of an error or timeout) or cancel the payment.

In all three of these cases (**Close match**, **No match**, or **Unavailable**), your Account Representative can guide you through the process.

And please be sure to document this process and your actions in your system, so you have a record. Your Account Representative will do the same in the Corpay system.

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10. On the File Upload, SFTP, Connections or internal beneficiary platforms, are there ever cases where a 'Close match' is acceptable without my Account Representative contacting me about the discrepancies?

There are limited **Close match** cases where your Account Representative will not need to contact you.

For instance, if the check returns a **Close match** and all details are correct EXCEPT for one of the following terms, your Account Representative can initiate the update internally:

Term	Abbreviation
Incorporated	Inc.
Limited	Ltd.
Company	Co.; Cie.
Corporation	Corp.
Proprietary Limited	Pty Ltd
And	&
Latin Special Characters	e.g., ü = u; ê = e; â = a; à = a; á = a; ö = o = ø = oe ; ä = a = æ = ae ; å = a = aa ; é = e = ee
All letters for the Payee name match except the following	Upper Case vs. Lower Case Quotations Parentheses

Corpay's internal team and the Account Representative will keep a record of the change.

11. How are beneficiary details on INCOMING payments checked?

The responsibility for screening is with the remitter (Sender or Payer to Corpay client).

When a payment is sent to the GBP IBAN on your Named Account, our CoP technical service provider (Bottomline) will respond.

When a payment is sent to your EUR Named Account, our VOP technical service provider (Form3) will perform the screening.

12. Will I be able to check the screening result myself, or will my Account Representative always be informed first?

For API and Cross Border online platform users, account verification results are available directly when creating or updating a beneficiary.

If a beneficiary created or updated via File Upload, SFTP, or Connections, fails account verification, your Account Representative will be your primary contact for CoP and VOP name-check results on outgoing payments.

In the near future, we plan to enable name-check visibility in the Cross Border platform for File Upload, SFTP, and Connections during beneficiary creation and updates. We'll notify you when name-check capabilities for these three modalities become available.

13. What happens if I decide to proceed with a payment without making changes after receiving a 'Close match' or 'No match' in the Confirmation of Payee or Verification of Payee check?

Proceeding with a payment despite a 'Close match' or 'No match' increases the risk of fraud or a misdirected payment if the error is not addressed.

If you ignore the 'red flags' and proceed with the payment, you may not be eligible for reimbursement in the event of fraud.

Recovery of funds can be difficult, and such actions may lead to financial loss, operational delays, or reputational impact.

In the event of an error or 'mismatch,' please remember to verify details directly with the payee and document your actions before proceeding.

14. Who is liable for a misdirected payment?

You are liable for misdirected payments if the following occur:

1. You request to override the screening results and send the payment with no changes.

AND

2. Corpay can document that the override request came from you.

Corpay is liable for misdirected payments if the following occurs:

1. Corpay fails to screen the payment;
2. Corpay provides incorrect screening results to you;
3. You have opted to override the screening results and send the payment with no changes, and Corpay fails to keep a record of your request.

15. Can I opt out of the name check?

In the case of **incoming payments**, there are specific circumstances where you, the recipient, may be allowed to opt out of the name-check, but for the CoP Responder (Incoming) service **only**.

Please note that there is NO opt-out option available for VOP for incoming payments.

Some examples for opting out of the CoP name check are:

- Customers (payers) under witness protection schemes or the equivalent
- Customers who are high profile individuals

If you choose to opt out of the incoming payment check, please be sure to document the conversation for your records. Your Corpay Account Representative will document the decision in Corpay's system as well.

In the case of **outgoing payments**, you do not have the option to opt out of the name-check for CoP.

There is a **limited opt-out exception for the VOP check** for outgoing payments for corporate clients. If you are sending multiple payments as a package ('batch' payments), you may opt out of the verification check for a limited time to allow you to verify the beneficiary details for each payee in the 'batch.' Please speak to your Account Representative for more information and support.

Please note that Corpay is ultimately responsible for the decision whether to allow you to opt out.

Again, it is vital that you and your Corpay Account Representative document your opt-out request and your reason for opting out.

16. Once the details in Corpay's system are verified, will each subsequent payment using this specific beneficiary template be checked?

Confirmation of Payee (CoP)

Once the details are verified, you may use the beneficiary template without a check unless you make a change to it.

Corpay will also check beneficiary templates every six months to ensure that they are CoP-compliant and that no changes have been made.

Verification of Payee (VOP)

The VOP scheme requires that **every payment** be screened regardless of the previous screening results. This is a **key difference between the two protocols**.

Please make note of the differences between the two schemes.

Any changes to templates are automatically recorded and flagged in Corpay's system.

17. Are there other jurisdictions that have name-checking requirements, like the UK and EU?

Currently, Corpay applies screening only within the UK and EU jurisdictions. In the near future, we plan to expand this to a global screening service. We will share further updates as timelines are confirmed.

18. I still have some questions. What shall I do next?

Please contact your Account Representative. We look forward to supporting you throughout these changes, and ongoing. Thank you for your partnership!