

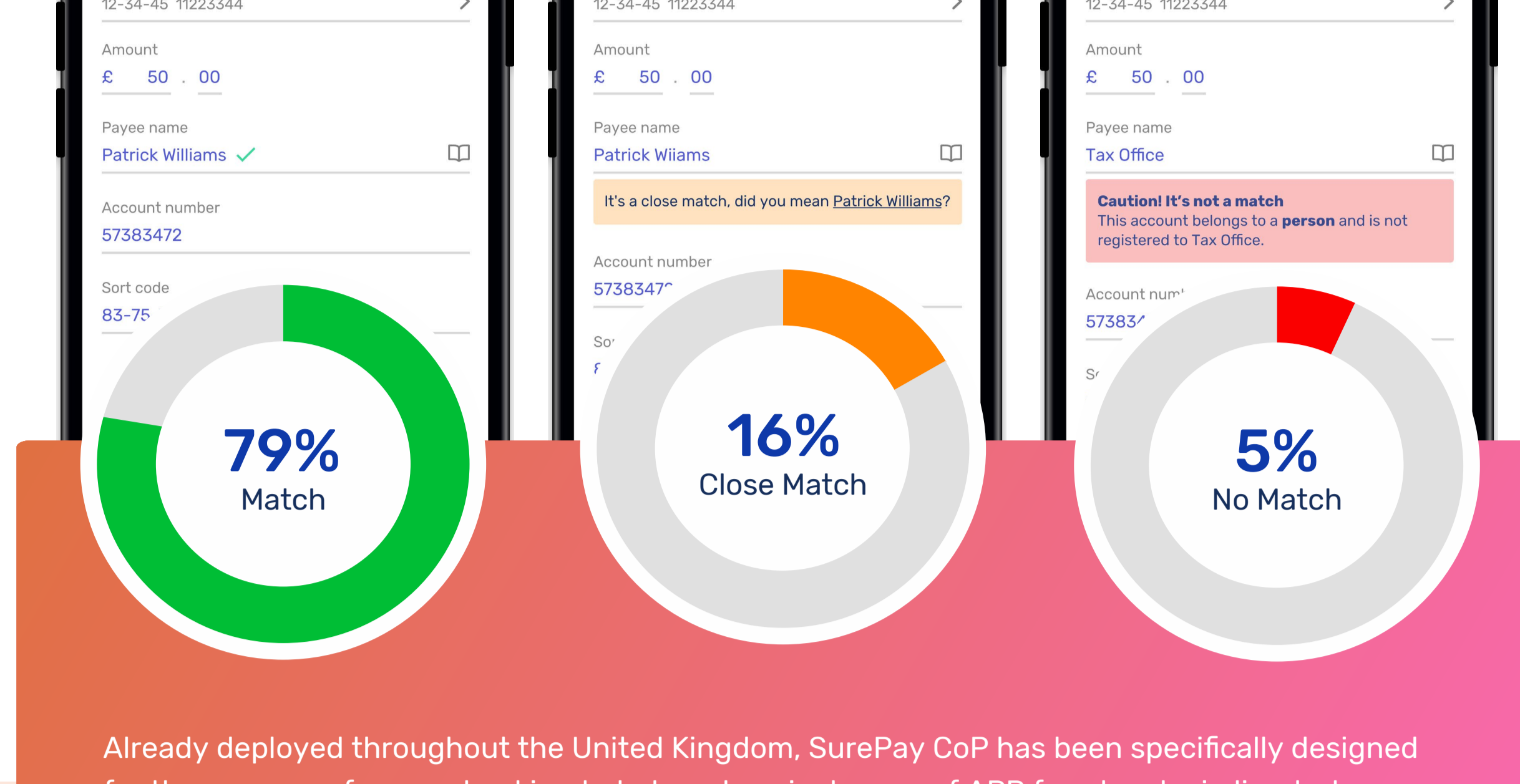
Payments made personal, easy and more secure

Protect your customers against fraud and misdirected payments with our Confirmation of Payee Solution

Confirmation of Payee (CoP) is a new financial technology that protects customers from the growing threat of Authorised Push Payment (APP) fraud. In 2022 alone, there were 207,372 incidents of APP fraud with gross losses of £485.2 million

Best-in-class CoP solution

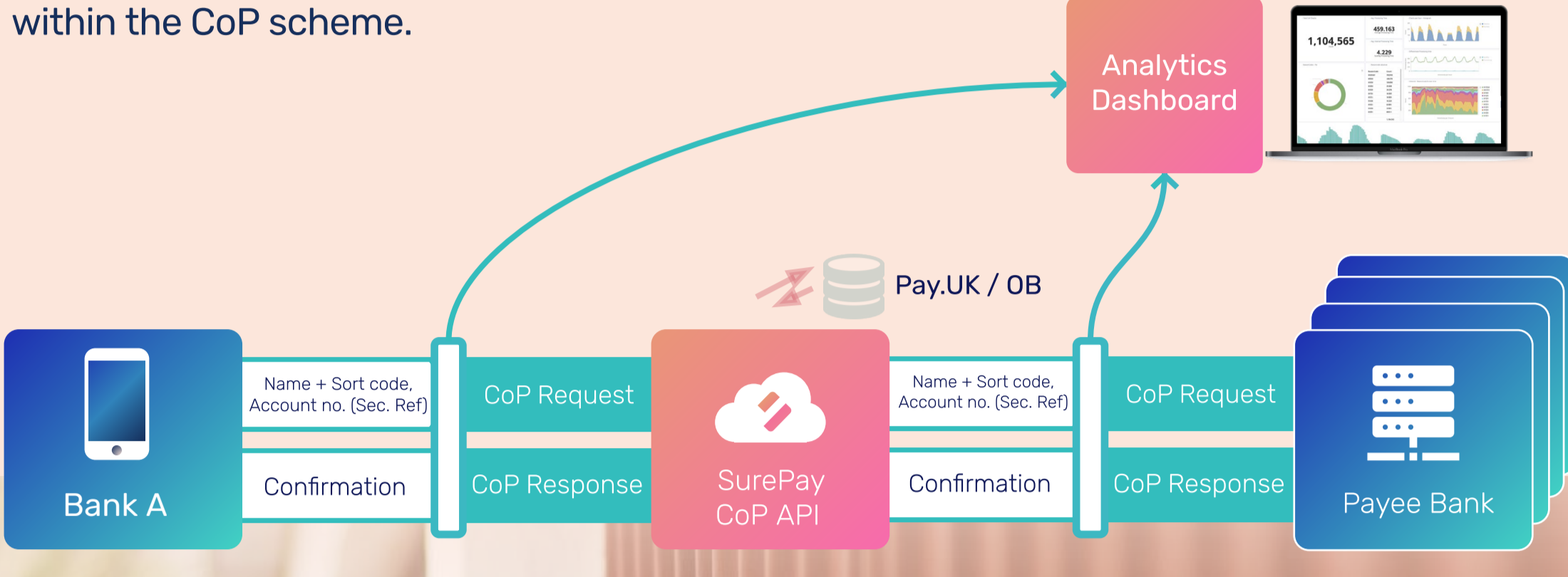
SurePay's CoP solution enables Banks, Building Societies, payment service providers and other financial institutions to provide their customers with real-time feedback when sending funds. It works by telling the user making the payment whether the payee's details match those of the beneficiary, thereby enabling them to spot when a payment might be fraudulent.



Already deployed throughout the United Kingdom, SurePay CoP has been specifically designed for the purpose of name checking to help reduce instances of APP fraud and misdirected payments. Today, the solution checks 92% of online payments in the UK.

Sending CoP requests

SurePay Pay UK enables banks and building societies to use the SurePay gateway to generate and send CoP requests to other organisations within the CoP scheme.

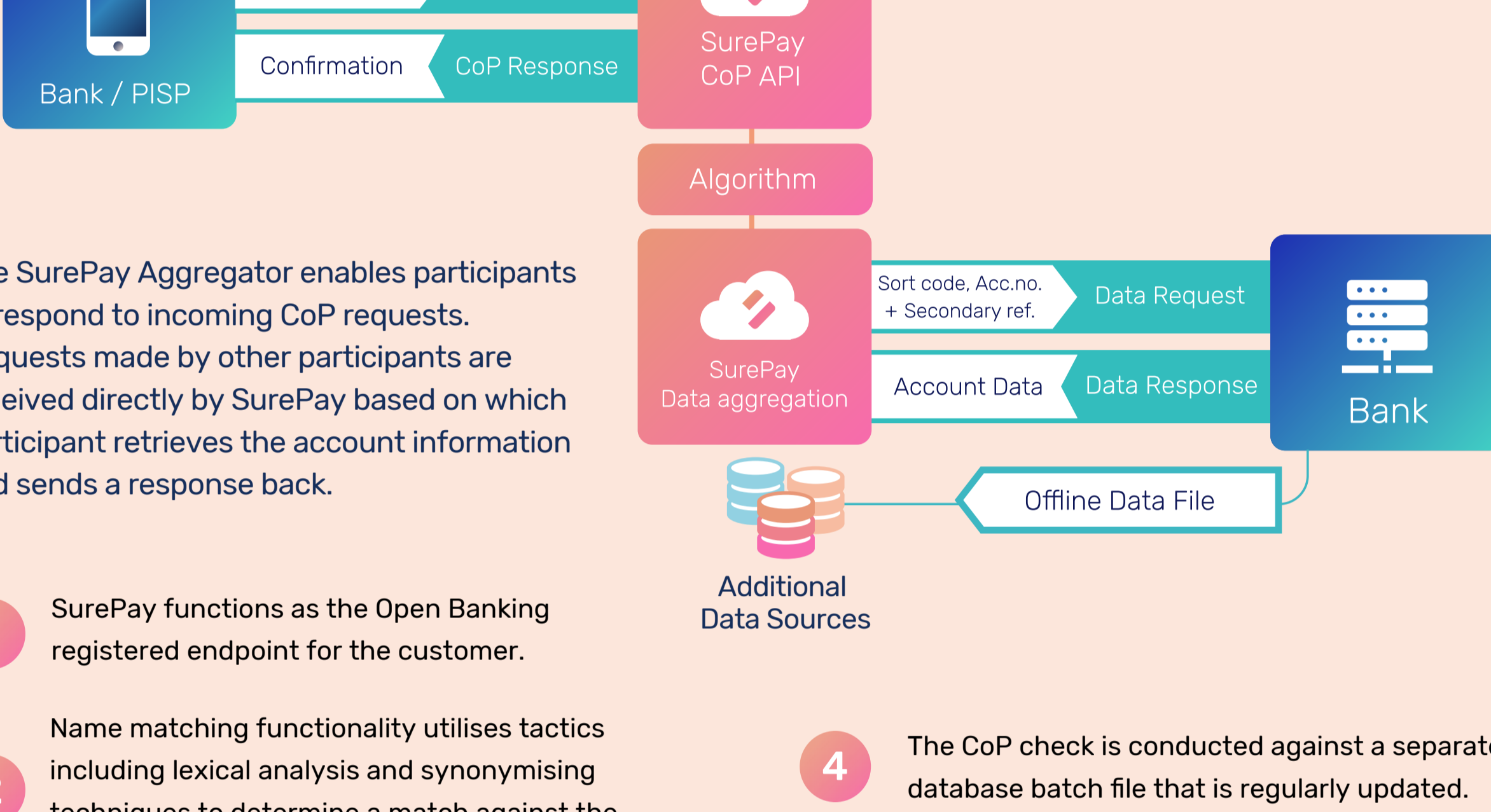


- 1 When a customer adds a new payee, the bank passes this payee information to SurePay to generate a CoP request.
- 2 SurePay uses Open Banking to identify which CoP participant the request should be submitted to.
- 3 The CoP participant responds to SurePay via Open Banking along with the matching reason code.
- 4 SurePay passes the response to the bank for presentation to and consideration by their customer.

Responding to CoP requests

Our powerful matching algorithm combines cutting-edge data science techniques with transaction and user data to help prevent fraud and mistakes.

- Built-in matching logic to ensure accurate matching without detriment to the end-user.
- Capable of interpreting structured and unstructured PSP data.
- Specifically designed and built for Confirmation of Payee.



- 1 SurePay functions as the Open Banking registered endpoint for the customer.
- 2 Name matching functionality utilises tactics including lexical analysis and synonymising techniques to determine a match against the name provided by the user.
- 3 A matching result and reason code is generated. This is returned to the original requestor via Open Banking on behalf of the customer.
- 4 The CoP check is conducted against a separate database batch file that is regularly updated.
- 5 Upon receipt of a CoP request, the SurePay solution performs several checks and either i) requests the account details from the customer via an API or ii) retrieves the account information from a batch file.

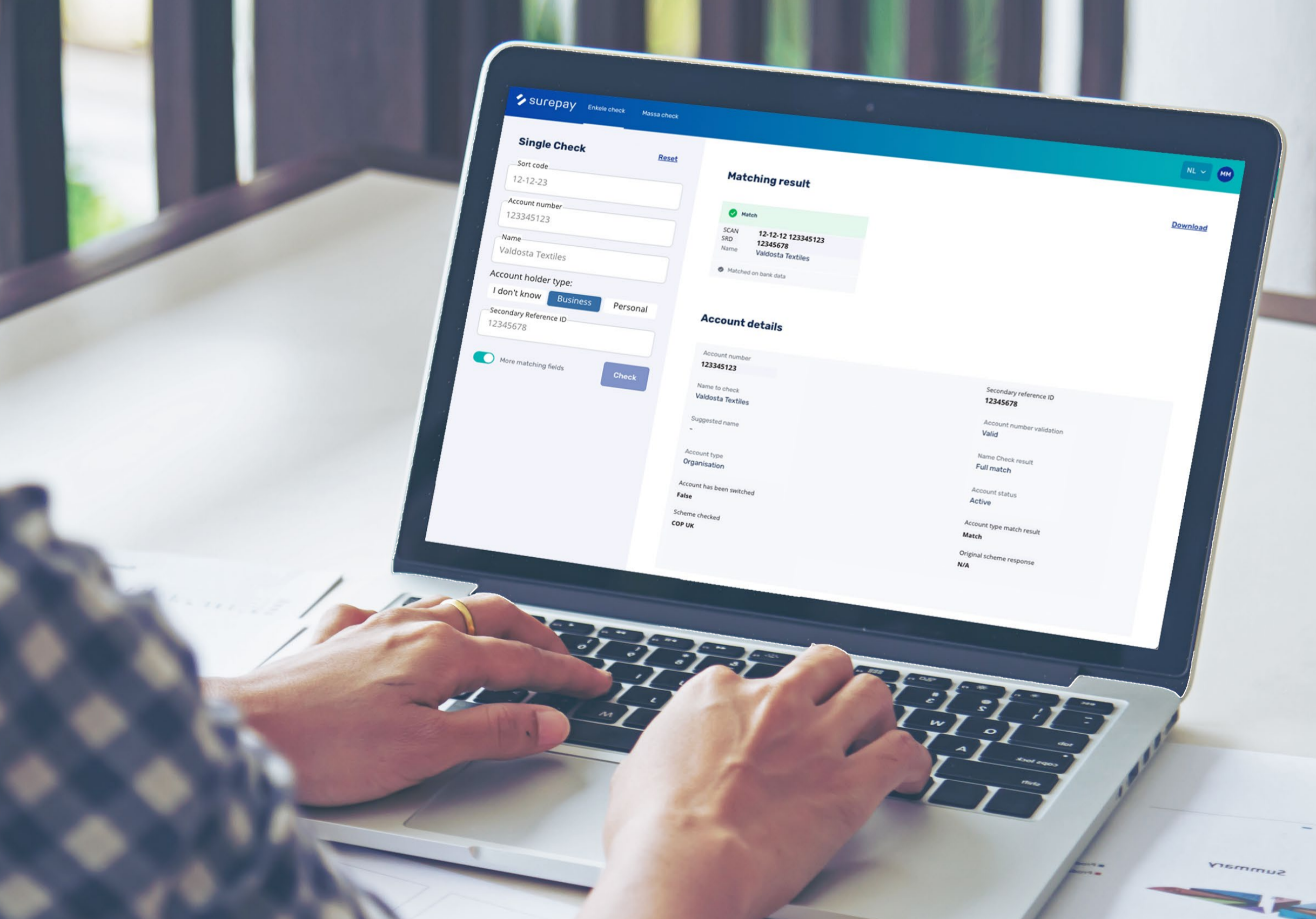
PSR Group 2: It's time to act now

The Payment System Regulator (PSR) has split PSPs into two groups: Group 1 and Group 2.

PSPs that fall within Group 1 must implement CoP by the end of October 2023 whereas PSPs within Group 2 must do so before the end of October 2024.

What's more, the PSR has mandated that both sending CoP requests to other banks and responding to CoP requests are covered by upcoming CoP requirements.

In mandating CoP, the PSR hopes to increase the coverage of UK Faster Payments from 92% to 99%.



SurePay CoP Portal

Banks and PSPs can use the CoP Portal to perform CoP checks quickly and easily. It's available 24/7 and, among other things, it can be used to validate accounts for savings and investment products.

Offer added value to your corporate clients To create value added services, and to prevent fraud and friction, SurePay can offer you white label solutions to your corporate clients who need

to run checks at scale. This Confirmation of Payee for Corporates enables your customers to perform KYC checks on their own customers or performers while also enabling an additional revenue model for banks.

If you've got any questions about the CoP Portal or want to learn more, get in touch!

Match Audit Dashboard

SurePay's advanced matching algorithm overcomes many problems traditionally experienced in matching, including truncated names, spelling differences, and missing components. All requests and responses are logged together with their source and metadata attributes.

The Match Audit Dashboard also enables:

- Analysis in case of a name matching dispute.
- Management information and report generation.
- Pattern detection.
- Queries for events within a time range.
- Creation of visual graphs.



- #### Benefits of the Match Audit Dashboard include:
- ✓ Protect Payment Initiation from fraud
 - ✓ Protect against misdirected payments
 - ✓ Real-time management information
 - ✓ Direct corporate access
 - ✓ Open Banking connectivity
 - ✓ Fully Pay.UK CoP compliant
 - ✓ Fully GDPR compliant
 - ✓ Fully ISO 27001 compliant
 - ✓ Average availability of 99.95%

Response times less than **0.1 seconds**

Average availability of **99.95%**

Great services are only possible with a great team! The SurePay team currently consists of **75 dedicated CoP professionals**.

Want to know more?
info@surepay.co.uk

