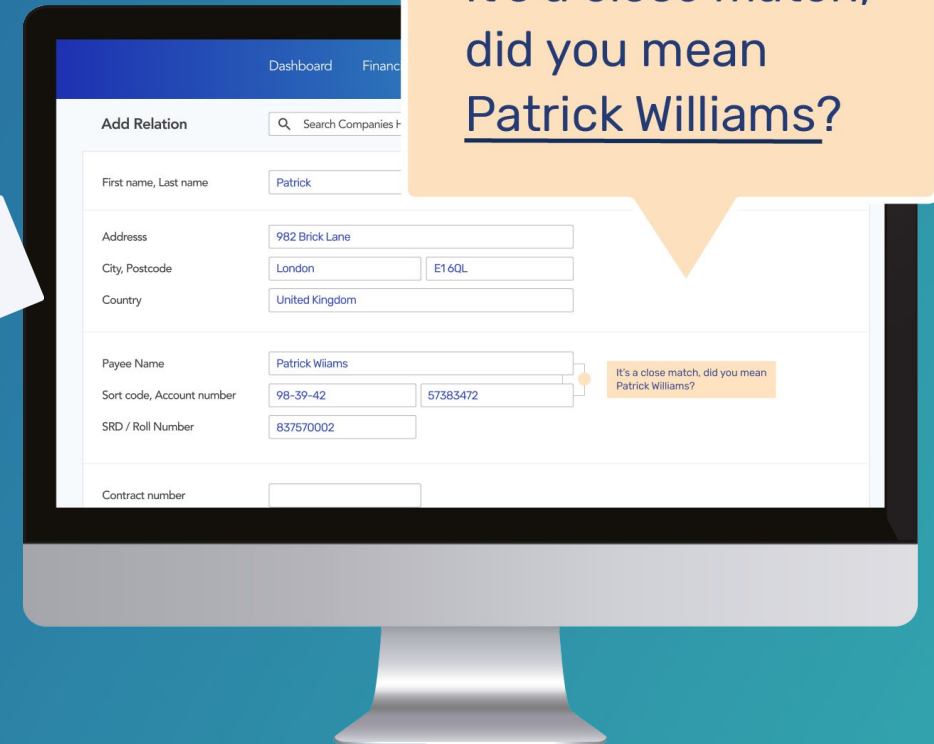


Confirmation of Payee solution for PSPs

It pays to get
started now



Introduction

Since October 2024, all UK Payment Service Providers (PSPs) must have a Confirmation of Payee (CoP) solution in place, as required by the Payment Systems Regulator (PSR).

SurePay is the most trusted CoP provider in the UK, performing over 400,000 checks daily for clients including international banks, neobanks, private banks, building societies, and corporates. Our secure, user-friendly platform ensures compliance, prevents fraud, and integrates easily with existing systems.

Beyond the UK, SurePay is the European leader in Verification of Payee. With EU regulation making this mandatory from October 2025 under the Instant Payments law, we are ready to help PSPs across Europe meet both current and future requirements.

CoP is now mandatory for all PSPs – make sure your solution is robust, compliant, and future-proof. SurePay is ready to support your organisation every step of the way.

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01. A CoP solution for PSPs

13:37

< Add new payee

Select account type

Personal account Business account

Payee name

Tax Office

Caution! It's not a match.
Your payee details are not confirmed. This puts you at risk of being a victim of fraud. Variations in account details raised in the verification check could signal criminal activity.

Account number

57383472

Sort code

83-75-70

Roll number

Save

Having a CoP solution in place benefits both you and your customers. Importantly, it is designed to protect customers against authorised push payment (APP) scams. So while precise H1 2025 fraud figures are not yet public, the trend is clear: fraud is evolving rapidly, and real-time preventive tools like CoP and VOP are now essential, especially with the EU's Instant Payments Regulation coming into force by October 2025.

A CoP solution can verify member account details during the onboarding process, so that details are verified before transfers are made. This includes confirming the payee's name, account number, sort code and SDR/roll number.

With any further outgoing payments, details are again checked to ensure that payee bank accounts are legitimate and that payments will be directed to the intended recipient.

With a CoP solution, PSPs can minimise the risk of fraud or misdirected payments, protecting both you and your customers. Critically, for your customers, knowing that their payments are being sent to the correct recipient brings peace of mind and builds confidence in your service.

Over 26 million customers received warnings via SurePay, for attempting to pay the wrong person or company.

When a customer receives a warning, they are advised to verify the account name, sort code, account number, and account type of the payee, and contact the payee for confirmation. This process protects your customers against potential scams and emphasises the importance of staying vigilant and avoiding responding to requests that may compromise the security of their financial transactions.


13:37

< Add new payee

Select account type

Personal account Business account

Payee name

Tax Office 

Caution! It's not a match.
Your payee details are not confirmed. This puts you at risk of being a victim of fraud. Variations in account details raised in the verification check could signal criminal activity.

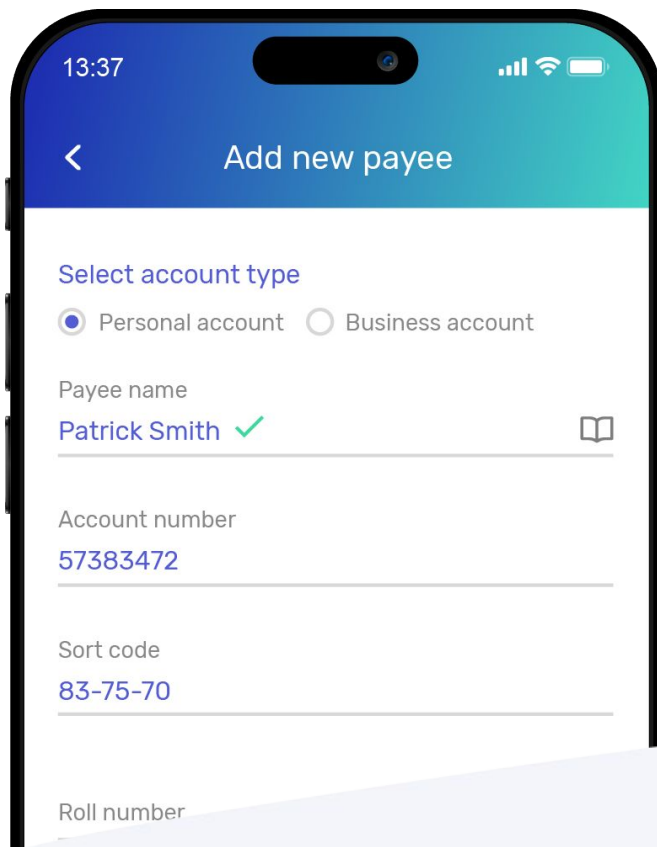
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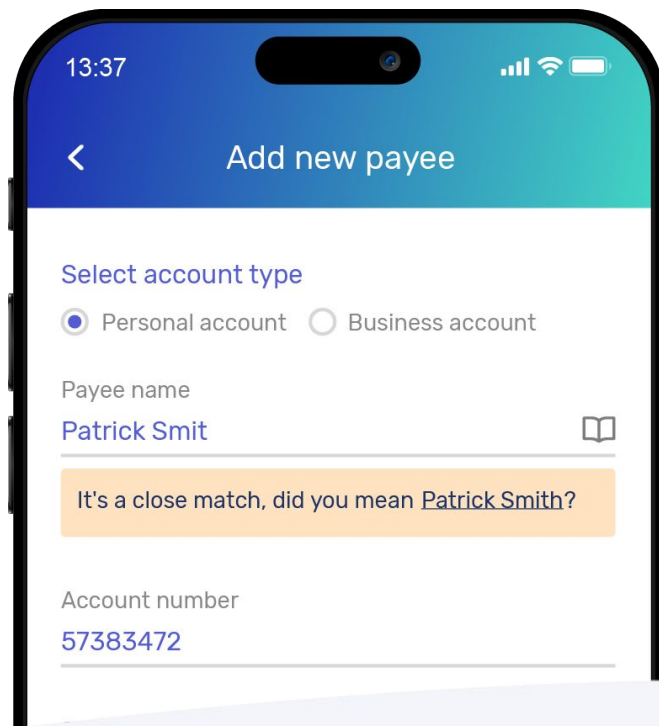
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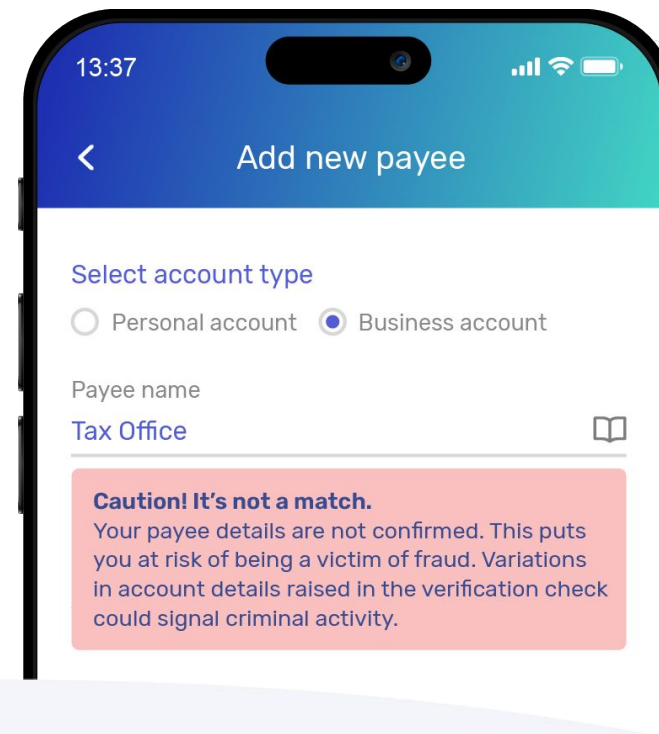
Match:

The payer will receive confirmation that all provided details match the information on the payee's account.



Close Match:

In this case, there might be a difference in the name on the account or the account type (Personal or Business). The payer will receive a notification with the correct name suggestion. If they choose to use the suggested name, another CoP check will be performed, and upon a successful match, the correct details will be added to the address book.



No Match:

If there is no match, SurePay notifies the payer that the provided details do not match the payee's account information. In this scenario, the customer will receive a warning with a 'no match' message personalised by their PSP.

*In the year 2024, notifications to our clients consist of **74% match**, **16% close match**, and **6% no match** results.*

02. The SurePay Responding Service

Responding Service

The SurePay allows users to respond to incoming CoP requests. Our name matching API handles CoP requests that verify payee information for CoP requests from other PSPs. The process is as follows: SurePay sends a data request to the payee bank. After receiving the data, the algorithm compares the provided details from the payer to the payee records in SurePay's name matching algorithm. The algorithm analyses the incoming CoP request for a 'match', 'no match', and 'closed matches'. Once the verification process is complete, our API sends a CoP response with an accurate matching result to the requesting PSP.

SurePay performs logical tests upon receiving a CoP request and, depending on the case, either gets account details from the customer via an API or pulls account information from a batch file. SurePay's high-level processes include acting as the customer's Open Banking endpoint, applying advanced matching algorithms, and performing logical checks to improve the security and efficiency of CoP requests.



03. The SurePay Requesting Service

Requesting Service

When a bank customer provides a payee name, account number, and sort code, a CoP request is triggered.

SurePay sends a CoP request to the payee bank, and the bank responds with the payee details and a matching reason code. SurePay sends this response to the payer bank, who then notifies the payer with a 'match' 'no match' or 'close match' notification



04. Key Benefits for PSPs

Customer experience

By ensuring your customers payments are being sent to the correct recipient, through an integrated platform, CoP provides peace of mind and ease-of-use for your customers.

Trust

By providing an innovative and seamless CoP experience, your customers gain trust in your service, which helps you to protect and foster the relationship you have with them.

Protection

CoP protects you and your customers by providing an extra layer of fraud mitigation.

Operational excellence

CoP helps you achieve greater operational excellence and efficiency by reducing reconciliation efforts and call centre queries from customers about uncertain payments.

CoP has been specifically designed to create a safer, smoother user experience for you and your customers.

05. Customer Satisfaction

At SurePay we are focussed on delivering an excellent solution, service and experience for our PSP customers. Each year we ask our customers to rate our service in a survey – and we listen to what they’re saying. We get consistently excellent feedback, with our latest customer satisfaction rating being an overall **8.5** out of 10.

We have been CoP leaders in the financial services sector since 2016. Our consistent performance in delivering a highly valued CoP solution in the UK and across Europe led us to recently win the category for **Best PayTech at the 2024 Banking Tech Awards** in London.

We’re proud of the solution and service we offer, and look forward to speaking with you, whether it’s about the regulatory changes, more about our platform or any other questions you might have.



06. Book a meeting today

At SurePay, we are here to fully support you on your Confirmation of Payee journey. Our dedicated team of experts can assist you with any questions or queries you may have regarding CoP.

You can also visit our website, email us, and follow SurePay on LinkedIn to find out more:



www.surepay.co.uk



info@surepay.co.uk



[Follow us on LinkedIn](#)



[Book a Meeting with Louise](#)

Louise Astbury is our 'New Business Development Executive' and will help you on your Confirmation of Payee journey.