

Criteria for the Commercial Name (VOP) at DZ BANK

As part of new regulatory requirements ([Instant Payments Regulation \(Regulation EU 2024/886\)](#)), the VOP examination of SEPA credit transfers and SEPA instant transfers within the EU/EEA must be mandatory for payment service providers by 9 October 2025 (Verification of Payee: VOP for short). This involves verifying the payee's details before authorizing the payment to prevent fraudulent or misdirected payments, thus increasing the protection of the payer. Payment service providers are required to carry out this check in accordance with Article 5c of the Regulation.

In the case of a company account, the name must always be the company, i.e. the name with which the company is entered in the public register (commercial register or comparable registers). The obligation to carry out the VOP examination applies not only to SEPA instant credit transfers, but in principle to all SEPA credit transfers within the EU/EEA that concern payment accounts.

According to Regulation (EU) 2024/886, a "Commercial Name" can be used as the name of the payee for the VOP examination (Article 5c) in the case of legal entities in addition to the company name (Legal Name).

In Germany, there is no uniform understanding, especially of the competent authorities, for a "commercial name" next to the company name for legal entities. We have decided to give you the opportunity to provide us with short forms of your company name, if necessary, which you are welcome to deposit with us as a "Commercial Name" for the Verification of Payee.

Your Commercial Name(s) should meet the following criteria:

- A short form of your company (= in the public register, esp. Commercial Register, registered name of a legal entity) has a recognizable reference to your (current) company as the legal name of your company
- It should be a short form of the company,
 - that you use in business transactions and that is therefore known to your customers/business partners
 - and
 - communicated to customers/business partners
 - and
 - that identifies your company in a meaningful/distinguishable way.

Technically, we currently have the option of storing a maximum of five "Commercial Names" with a maximum of 40 characters per name. The filing requires a review by DZ BANK from a compliance point of view.

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Schedule:

Send us your "Commercial Name(s)" in text form by e-mail to your personal payment transaction expert for verification for a deposit in your account master data. You will then receive feedback from us as to which "Commercial Name(s)" we have stored for you regarding the VOP examination. In the event of any ambiguities, your personal payment transaction expert will also contact you.

Guidance:

- The name of the account holder stored with DZ BANK is identical for all accounts that belong to one and the same business partner number. This name is usually the company name deposited in the commercial register
- In some payment systems, a maximum of 27 characters including spaces are transmitted. If your name has more than 27 characters including spaces according to the commercial register (company), we recommend that you choose the "Commercial Name" in such a way that it considers the character limit
- Deviating spellings from the legal name, such as e.g. Replacement of umlauts, special characters are not necessary