

FAQ on recipient verification

(Verification of Payee, VOP)

In this FAQ we answer your questions on the subject of Verification of Payee (VOP). The FAQ is part of the information package at www.corporates.dzbank.com/verificationofpayee.

Please note that this FAQ provided in English is for informational purposes only and is not legally binding. The legally binding version of the Verification of Payee content and this FAQ is available on the German website, which can be accessed at www.firmenkunden.dzbank.de/vop.

A new version of the FAQ due to new or updated answers will be announced there under "Current Updates". Unfortunately, active notification of changed content is not possible, so please check regularly. If you cannot find an answer to your question in the FAQ, please e-mail it to us: **txb.info@dzbank.de**

We collect the questions and will answer them promptly via the FAQ or, in the case of questions that only affect a few customers, directly.

Explanation of the table:

Date: Date of publication or date of amendment due to any changes in details

General: These answers apply across all banks

Individual: These answers were exclusively for DZ BANK and may therefore be different for other banks

Topic	Date	Question	General	Individual	Answer
Adjustment of customer conditions	07.04.2025	I would like to waive the VOP examination and continue to submit all orders using Opt-Out with the previous EBICS order types. Do I still need to agree to the changed conditions?	x		Yes. Due to various changes resulting from the Instant Payment Regulation, new customer conditions must be agreed with all customers who maintain payment accounts. These agreements regulate, among other things, the handling of the Opt-In and Opt-Out options in recipient verification. Beyond these fundamental agreements, there is no need to apply separately

FAQ on recipient verification

(Verification of Payee, VOP)

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					for using the Opt-Out option with the previous EBICS order types CCT/CIP.
Adjustment of customer conditions	07.04.2025	For submitting orders for the VOP examination, new EBICS order types are planned. Do I need to request these separately?		x	The same applies here: new customer agreements must generally be concluded. Once these are submitted, the EBICS order types required for the Opt-In option will be assigned by the bank. Separate authorization is not necessary.
Adjustment of customer conditions	07.04.2025	For the authorization or cancellation of VOP-verified payment orders, the use of the distributed electronic signature (VEU) is mandatory. Do I need to separately request certain EBICS order types for this?		x	The same applies here: new customer conditions must generally be agreed upon. However, the current remote data transmission (DFÜ) conditions already include the use of VEU, so this function is already available. It may be the case that you have not used it yet. In this situation, it is advisable to review how the internal processes for payment submission via VEU will operate in the case of Opt-In.
Adjustment of customer conditions	07.04.2025	Is it possible to perform the VOP examination independently of the payment initiation?	x		The regulation does not provide any legal basis for such a service. Therefore, such a service is currently not planned.
Adjustment of customer conditions	07.04.2025	How much does it cost to use the VOP service?	x		The recipient verification in accordance with the regulatory requirements is a free service.
Adjustment of customer conditions	07.04.2025	Starting October, should I submit all files for recipient verification via Opt-In?		x	We cannot provide a recommendation on whether you should submit files via Opt-In or Opt-Out. However, for your decision it may help to evaluate whether your payment recipients are long-term

FAQ on recipient verification

(Verification of Payee, VOP)

Topic	Date	Question	General	Individual	Answer
					known partners, for example, salary payments to known employees, or if they are frequently new, unknown recipients to whom you transfer payments. In the first case, you might consider waiving recipient verification if the risk of misdirected payments is deemed low. For new, still unknown payment recipients, submitting files via Opt-In can prevent misdirected or fraudulent payments.
Adjustment of customer conditions	07.04.2025	What does it mean if, as a result of the VOP examination, I have payments that are not matches, but I authorize them anyhow?	x		Authorizing and thus executing a transfer despite a No Match or Close Match result is possible, but you then bear the risk of a misdirected or fraudulent payment and cannot hold your bank liable in this case.
Adjustment of customer conditions	07.04.2025	How are my data (account holder, commercial name) protected in terms of data privacy within recipient verification?	x		Article 5c of Regulation (EU) 2024/886 provides the legal basis for the involvement of the recipient bank in recipient verification with regard to data protection law (Article 6 I c GDPR) as well as banking secrecy (Section 2 Paragraph 1 of the GTC of Banks). The recipient bank is thus authorized and obligated, for transfers in EUR within the EU/EEA, to verify upon request from the payer bank whether the IBAN of the payment account and the name of the payment recipient provided by the payer match. If the details are closely

FAQ on recipient verification

(Verification of Payee, VOP)

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					matched (close match), the recipient bank informs the payer bank, which then informs the payer of the name of the payment recipient for whom the payment account with the specified IBAN is maintained.
Adjustment of customer conditions	07.04.2025	I only collect direct debits, do I still need to concern myself with this topic?	x		Yes, the new customer conditions will be part of your payment account agreement and your EBICS connection.
Outgoing payments (EBICS)	07.04.2025	I submit euro express transfers, do these also fall under the provisions of the regulation, particularly under the recipient verification requirements?	x		No, currently euro express transfers and cross-border payments are not subject to the aforementioned regulation and therefore not subject to the recipient verification requirements. Thus, the submission and authorization processes remain unchanged.
Outgoing payments (EBICS)	07.04.2025	I submit scheduled SEPA transfers, are these also verified?		x	The orders are verified upon submission via EBICS with Opt-In at the time of submission, but not again on the specified desired execution date.
Outgoing payments (EBICS)	07.04.2025	Can a payment be rejected even though the VOP verification resulted in a "Match"?	x		Yes, the payment process is separate from the VOP verification. Previous reasons that have led to a rejection in payment processing still apply.
Outgoing payments (EBICS)	07.04.2025	Is the VOP verification also necessary when transferring between my own accounts within my bank or also at	x		The regulation does not provide any exemption from the VOP verification for transfers. Additionally, EBICS does not recognize transfers, and internal transfers are executed using EBICS order types for SEPA transfers or SEPA real-time

FAQ on recipient verification

(Verification of Payee, VOP)

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		other banks (intercompany transactions)?			transfers. Therefore, the same requirements apply as for external SEPA transactions. Note particularly that individual transfers must be submitted mandatorily via Opt-In.
Outgoing payments (EBICS)	07.04.2025	I haven't been using the distributed electronic signature (VEU) function so far, what is behind it?		x	VEU allows you to submit files to the bank without banking signatures or with partial authorization. Any missing banking signatures can then be submitted at a later date, regardless of location and time. Depending on the customer product, this can be done, for example, by retrieving a signature folder or the files waiting in VEU. Only when all signatures are available is the order forwarded for processing.
Outgoing payments (EBICS)	07.04.2025	What should I do if I don't want to fully authorize a batch file with close matches or no matches that has been VOP-verified?	x		In this case, the only option is to completely cancel the VOP-verified order and resubmit only the matches. A partial execution, for example only of the matches, is not intended. The remaining orders would need to be reviewed and resubmitted with corrected recipient data (depending on whether by Opt-Out or with renewed recipient verification via Opt-In). Please note possible internal guidelines: Who decides on rejection or approval in the case of Close Match or No Match? What effects does this have on your ERP or accounting systems?
Outgoing payments (EBICS)	07.04.2025	How long is the VOP-verified file available in the		x	The file waiting for signatures is available in the VEU for 32 calendar days. After that, it is deleted

FAQ on recipient verification

(Verification of Payee, VOP)

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		distributed electronic signature (VEU) for authorization or cancellation?			and must be resubmitted. It should be noted that the result of the recipient verification pertains to the date on which the file was submitted for VOP verification.
Outgoing payments (EBICS)	07.04.2025	My service data center submits payments on my behalf, is there anything I need to be aware of here?		x	Questions concerning the topic "submission via service data center" are not yet fully clarified. As soon as we have specific information, we will inform you centrally.
Outgoing payments (EBICS)	07.04.2025	Are only the records with "yellow" status listed in the returned pain.002 file, or also those with "red" status?		x	The VOP Status Report will always contain data records that were not answered as a match ("green"). Only in the case of a close match ("yellow") the actual name of the payee will also be included.
Outgoing payments (EBICS)	07.04.2025	What happens if I continue to submit individual payments via Opt-Out?		x	Files with only one transaction that are submitted via Opt-Out will be rejected at the EBICS bank server. This file must be submitted via Opt-In including recipient verification.
Outgoing payments (EBICS)	07.04.2025	How long does it take for an order submitted for VOP to appear in the VEU for authorization or cancellation?		x	This depends on the size of the batch, meaning the number of transactions. Since each individual payment needs to be verified and processed, and there are no real empirical values yet, so this is difficult to answer at the moment. Plan for longer times, especially in the beginning, and avoid submitting files for VOP just before cut-off times.
Outgoing payments (EBICS)	07.04.2025	Can I do something today to ensure that my		x	You can check your own master data for accuracy, for example, multiple entries with different

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		payments, which will soon be submitted via Opt-In, are verified with a match and thus released without further checks and interventions?			spellings. However, it's possible that the available, familiar invoice name still does not match the actual account holder name. Additionally, since different recipient banks may allow different deviations at which a recipient is classified as a Close Match, the best master data management does not necessarily mean that all checks are answered as a match.
Outgoing payments (EBICS)	07.04.2025	How are files submitted for VOP handled when they involve, for example, SALA payments? Specifically, how are negative VOP results managed in these cases?		x	Salary batches submitted for VOP are initially treated like all other batches. In the verification result, the VOP Status Report, results such as No Match will return the originally specified name, and for a Close Match, the actual name, but not the amount of the actual salary payment. Thus, there is no visible connection between name and salary based on the VPZ. For the actual authorization via the distributed electronic signature VEU, previously known control options, possibly bank-side or dependent on the customer product, apply, which can prevent visibility of individual payments.
Outgoing payments (EBICS)	07.04.2025	I don't submit files with the aforementioned order types for the German Banking Committee (DK) formats, but instead use the CGI		x	Yes, the regulatory requirements also apply to the submission of SEPA transfers via the CGI format. We are currently still in the implementation phase and will inform you of the necessary adjustments as soon as possible.

FAQ on recipient verification

(Verification of Payee, VOP)

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		order type XCT for SEPA transfers. Am I affected here as well?			
Outgoing payments (EBICS)	07.04.2025	I am currently unable to process pain.002 status reports for my submitted SEPA transfers. Am I still obligated to retrieve the new pain.002 VOP status report?		x	Although the format is pain.002 in both cases, the existing pain.002 reports have nothing to do with the new VPZ content-wise. The VPZ will be available for retrieval in your customer ID in any case, and it is in your interest to do so and, depending on the customer product used, to process the results of the VOP verification and correct the master data.
Outgoing payments (EBICS)	07.04.2025	Does upper and lower case also affect the matching during the VOP check?	x		No, VOP does not distinguish between upper- and lower-case letters.
Incoming payments	07.04.2025	It says that I can enter a commercial name as an alternative to the company name, which will then be checked. Which commercial name should I use here?		x	The issue is still being clarified, in particular the source against which this commercial name or brand name can be checked. We will inform you as soon as more details are known.
Incoming payments	07.04.2025	How can I submit the alternative Commercial Name to DZ BANK?		x	The exact procedure has not yet been finalized. We will provide information here as soon as we have concrete answers.
Incoming payments	07.04.2025	What is the account holder for my accounts or how do I know the correct account		x	The account holder name we have on file is the legal name/company name that is entered in the public register (usually the commercial register).

FAQ on recipient verification

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		holder name on file with DZ BANK?			
Incoming payments	07.04.2025	What can I do to ensure that those who transfer money to me as a corporate customer receive a match in the VOP check?		x	Make sure that the legal name/company name is printed on your invoices (alternatively, once finalized: Commercial Name) .We provide you with a possible sample text for your invoice forms on our VOP page.
Incoming payments	07.04.2025	Which account holder name is used for each account?		x	The name associated with an account with us is identical for all accounts that belong to the same GP number. This name is usually the company name registered in the commercial register.
Incoming payments	07.04.2025	Our company name according to the commercial register includes more than 70 characters including spaces (without legal form). How do I ensure that a match appears in the VOP verification result even if the name ends at 70 characters in the recording system and thus does not fully arrive at the receiving bank?		x	For this, it is recommended to rely on the Commercial Name. This name should be meaningful and have a connection to your company name. The exact rules for the Commercial Name are not yet defined, but it is conceivable that a brand name or a common abbreviation of the company name could be used. In certain cases of submitting a paper-based transfer or in some electronic recording systems, there may be a character limit of 27 characters including spaces. For the Commercial Name, it is advisable to consider the smallest character limit, i.e., 27 characters including spaces, to be on the safe side.
Incoming payments	07.04.2025	How can I ensure that my payers are aware of my		x	Use our text template in the Payment Receipt Checklist and integrate the text into your invoice

FAQ on recipient verification

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		company name according to the commercial register?			template today. Consider informing your payers separately beyond invoicing (e.g., via mailing). The text template also provides assistance for this.
Incoming payments	07.04.2025	How can I support my payer in using the company name when making their payment?		x	Check the invoice and transfer template to ensure that it contains clear and essential information for the payer. Focus on prominently displaying the company name in the header area of the form. Make sure all necessary details for the transfer are easily recognizable and understandable, allowing the payer to grasp them at a glance. A suggestion from our side is included at the end of the Payment Receipt Checklist.
Customer products	07.04.2025	How can I manage individual SEPA transfers or SEPA instant transfers if the necessary program updates with the required new order types for VOP verification are not available in time and I can only submit via Opt-Out?		x	Individual SEPA transfers or SEPA instant transfers must be mandatorily verified for VOP. If the technical requirements are not met by the specified deadline, you can continue to submit via Opt-Out, but you would need to bundle or split payments (to submit more than one transaction). Alternatively, the payment can be submitted as, for example, an urgent Euro transfer. However, this may lead to increased fees. The required EBICS order type CCU does not need to be requested separately.