

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

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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

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					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

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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)	23.05.2025	What does a close match mean?	x		In the case of a close match, the account owner name is displayed. With an account owner name, the close match is comparable to a match.
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	x		The regulation does not provide any exemption from the VOP verification for transfers.

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		between my own accounts within my bank or also at other banks (intercompany transactions)?			Additionally, EBICS does not recognize transfers, and internal transfers are executed using EBICS order types for SEPA transfers or SEPA real-time 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)	28.07.2025	Is an agreement necessary for the use of Verification of Payee?		x	Generally, new customer conditions must be agreed. The special conditions for credit transfers generally regulate the VOP examination (point 1.14). The DFÜ conditions (number 3 paragraph 4) stipulate that the customer decides whether the VOP examination should be carried out by using the corresponding order type. If these are available, the EBICS order types required for the opt-in option are assigned by the bank. A separate assignment is not necessary.
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.

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Outgoing payments (EBICS)	28.07.2025	Is a distributed electronic signature (VEU) possible at any time? Does this have to be applied for / activated?		x	The VEU function is already available today and does not have to be ordered separately. The use of VEU may vary depending on the customer's product. If you are already submitting all orders with full authorization without the involvement of the VEU, we recommend that you check how the basic process of the VEU is represented in your customer applications.
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 distributed electronic signature (VEU) for authorization or cancellation?		x	The file waiting for signatures is available in the VEU for 32 calendar days. After that, it is deleted 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.

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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)	28.07.2025	How many records can fit in a pain.002?		x	There are as many records in pain.002 as were contained in the submitted pain.001. There are no special technical restrictions at DZ BANK.
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)	28.07.2025	What recommendation do you have regarding the submission of individual payments to avoid opt-in?		x	Files submitted by opt-out with only one transaction will be rejected on the EBICS bank server. The mandatory VOP examination via opt-in for individual payments can be avoided by bundling or splitting payments (possibly with internal coordination). Alternatively, these can be submitted as euro express transfers (EBICS order type CCU, no separate assignment necessary), but these can lead to higher fees. To avoid opt-in, we generally recommend using an additional

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					transaction when submitting individual payments. If there is currently only one transaction, it is advisable to coordinate with colleagues at short notice to check whether another transaction is available. If this is not the case, it is advisable to use the order type CCU (Euro Express Transfer) to be able to make a single payment without VOP examination.
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 payments, which will soon be submitted via Opt-In, are verified with a match and thus released without further checks and interventions?		x	You can check your own master data for accuracy, for example, multiple entries with different 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.

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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 order type XCT for SEPA transfers. Am I affected here as well?		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.
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		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,

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		new pain.002 VOP status report?			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.
Outgoing payments (EBICS)	09.05.2025	Will a payment be rejected by the bank if the VOP check has shown a no match?	x		No. Based on the VOP test result, the payer makes the decision whether to authorize the payment or not. We do not reject payment based on a VOP check result. Previous reasons that led to a rejection in payment processing continue to apply.
Outgoing payments (EBICS)	28.07.2025	If the payment file is cancelled via the VEU process using the HVS order type, can it then be sent again repeatedly afterwards, or is it then stopped via a duplicate check?		x	Files cancelled via HVS can be resent without a duplicate check. If the file has already been sent to the bank, regardless of the selected order type, and is waiting for further signatures in the VEU, it must first be cancelled (HVS).
Outgoing payments (EBICS)	28.07.2025	If the payment file is sent for the second time with a different order type (opt-out), is it then stopped via a duplicate check?		x	As long as the identical file is not waiting "unedited" in the VEU for signatures, the file can be submitted again without a duplicate check via opt-out. If the file has already been sent before and it is in the VEU (waiting for signatures,), it must first be cancelled (HVS).
Outgoing payments (EBICS)	09.05.2025	I collect direct debits, do I have to renew the	x		No recipient verification is performed when submitting direct debit files. For this reason, the

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		mandates here and correct the payee as he is stored as an account holder?			recipient's name provided is not relevant on mandates that have already been issued and the mandate does not need to be renewed. To appear uniform towards the payers, however, it may be necessary. to issue new mandates with the correct account holder names.
Outgoing payments (EBICS)	28.07.2025	In EBICS 3.0, if a payment file with the BTF parameters SCT/VOL/pain.001 is submitted before the deadline of 05.10.2025 and no VOP examination has yet been activated, will the payment files still be accepted or rejected without a VOP examination?	x		The submission with BTF parameters (EBICS 3.0) will be checked in the same way as the submission with EBICS order type (EBICS 2.5) and the new order type or the BTF parameters will be available in production on 5.10.2025. Only then is it possible to successfully submit files with the new EBICS order types. This means that if you submit the new parameters before the deadline or before the actual assignment of the order types, the file will be rejected with "The participant does not have authorization to submit the order with the selected order type". So if possible, do not switch until 5.10.2025.
Incoming payments	07.04.2025	It means that I can specify a commercial name as an alternative to the company name, which is then checked against. Which		x	For the Commercial Names, we currently have five fields that can be provided with a company short name. The exact criteria and the procedure can be found in the download area in the document "Criteria Commercial Name (VOP) DZ BANK".

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		commercial name should I use here?			
Incoming payments	07.04.2025	How can I submit the alternative Commercial Name to DZ BANK?		x	The exact procedure as well as the criteria for the Commercial Name (VOP) at DZ BANK can be found in the download area in the document "Criteria Commercial Name (VOP) DZ BANK".
Incoming payments	07.04.2025	What is the account holder for my accounts or how do I know the correct account holder name on file with DZ BANK?		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).
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		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.

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		verification result even if the name ends at 70 characters in the recording system and thus does not fully arrive at the receiving bank?			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 company name according to the commercial register?		x	Use our text template in the Payment Receipt Checklist and integrate the text into your invoice template today. Consider informing your payers separately beyond invoicing (e.g., via mailing). The text template also provides assistance for this.
Incoming payments	28.07.2025	How can I evaluate which recipient names the payer has entered?		x	To do this, you can use the <RltPties><Cdtr><Pty> (related parties creditor party) field in camt.053. This shows which name your payers used when paying you.
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.

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Incoming payments	09.05.2025	Are direct debits subject to VOP examination?	x		Direct debits are not subject to VOP examination, neither on the payer nor on the payee side. Accordingly, direct debit mandates do not need to be updated based on recipient verification.
Incoming payments	09.05.2025	Does DZ BANK check against the Account Holder field or the Account Name field?		x	The Account name is not relevant for the examination. We check against the account holder who corresponds to the name deposited in the commercial register.
Incoming payments	28.07.2025	We have changed our name. Can I store the former company name as a commercial name?		x	Unfortunately, a former company name does not meet our criteria for a commercial name, see also document "Criteria for Commercial Name (VOP) DZ BANK" in the download area. You should have already informed your (paying) customers about the change of name or inform them with sufficient lead time in the event of a future name change. It is certainly helpful to inform the payer from now on of the necessity of the exact spelling of the new company in the payee field.
Incoming payments	28.07.2025	We have changed our name. How do we ensure that the payer does not enter the previous company name?		x	We assume that you have already informed your (paying) customers about the name change. It is certainly helpful to inform the payer from now on of the need for exact entry in the payee field.
Incoming payments	09.05.2025	Do you also have to carry out a VOP examination for a	x		Yes, VOP examination will be performed. The recipient should correctly fill in the payment request with the name that the bank has stored as

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		transfer resulting from a payment request (RtP)?			the account holder and that is used for the recipient verification or, alternatively, use the so-called Commercial Name. In this case, a match is to be expected.
Incoming payments	28.07.2025	Are there any plans to use other directories/registers for name matching?		x	For the name matching, only the full legal name of the account holder stored with us, as well as any commercial names deposited with us, will be used. Other directories or registers are not used for name matching.
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.