



# flow briefing



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## Topic

Verification  
of Payee  
go-live

## Verification of Payee go-live – the story so far

**Verification of Payee (VoP) is a journey for both corporates and banks that is only just beginning. This flow briefing analyses how the new requirement has been implemented across the market and highlights key takeaways for corporates.**

With the aim of making instant payments the 'new normal' and reducing fraud across the European market, the European Commission has enforced Regulation (EU) 2024/886, also known as the Instant Payments Regulation (IPR) – see [our previous flow briefing](#) on this topic. One of the key measures is that all payment service providers (PSPs) within the European Economic Area provide a real-time fraud-prevention mechanism, known as Verification of Payee (VoP), for both the Single Euro Payments Area (SEPA) Credit Transfer and SEPA Instant Credit Transfer schemes.

VoP helps the payer to verify the beneficiary before payment authorisation and thereby mitigate authorised push payment (APP) fraud – see the [flow article 'Fraud and friction – how payment pre-validation can help'](#). The payer's PSP requests the beneficiary PSP to confirm whether the beneficiary name and international bank account number (IBAN) match its records, with the result returned immediately so the payer can decide whether to proceed.

As of 9 October 2025, every PSP based in the eurozone had to be ready to switch on its service and connect market-wide in a 'big bang' approach. Given the complexity of implementation, the go-live was a significant achievement and a testament to coordinated cross-industry efforts.

Because consumers had no opt-out option, the initial effects were inevitably most visible on the consumer side. From 9 October, consumers will have noticed an additional step in online or mobile banking: a message confirming that the name in the (instant) credit transfer matches, or a warning where there is a 'close match' or 'no match' because the provided name and IBAN are not identical to the beneficiary PSP's bank records.

On the corporate side, the situation was different. In the role of payer, the first phase of VoP had less impact because the IPR allows an exception for non-consumers submitting multiple credit transfer orders as a package. This means corporates can generally opt out of VoP if they do not want the service performed on batched payment orders.

However, in the role of receiver of funds, there was significantly more nervousness among corporate treasurers. As the beneficiary name field was previously not validated, there were concerns that customers might not address payments correctly.

In this flow briefing, we spotlight five key learnings gathered in the months after go-live, and analyse the next steps needed for meaningful adoption of VoP by corporates.

### 1) Key learnings for corporates – where there is standardisation, adoption can follow

Most corporates operate with multiple banking partners to meet the requirements of their business model, and this is

Figure 1: SEPA VoP file opt-in rates via EBICS: October 2025 to January 2026

Date	Oct 2025	Nov 2025	Dec 2025	Jan 2026
% SEPA CT VoP opt-out	84%	82%	76%	80%
% SEPA CT VoP opt-in	16%	18%	24%	20%
% SEPA Inst VoP opt-out	81%	69%	70%	67%
% SEPA Inst VoP opt-in	19%	31%	30%	33%

Source: Deutsche Bank

also true for their payment activities. Therefore, it is essential for the market to align on a standardised customer-to-bank point of interaction to allow interoperability across the board.

Governing bodies such as the European Payments Council (EPC) have created a rulebook and standards for the interbank space. However, a standard for the customer-to-bank interface does not yet exist.

Standardisation will minimise implementation effort and cost on the corporate side and help accelerate VoP adoption. Without this, the market risks evolving into a complex landscape of bespoke integrations and bilateral agreements.

One of the front-runners for VoP standardisation has been the Deutsche Kreditwirtschaft through the Electronic Banking Internet Communication Standard (EBICS). In 2025, VoP was incorporated into the EBICS standard and made available to corporates and PSPs.

Since October 2025, there has been steady growth in the number of VoP opt-in files submitted by corporates and transmitted via EBICS servers to Deutsche Bank. See Figure 1.

The proportion of SEPA Instant Credit Transfer files that are VoP opt-in is slightly higher than for regular SEPA credit

transfers. This likely reflects the greater perceived need for fraud protection in instant payments.

## 2) High dependency on TMS and ERP providers for workflow solutions

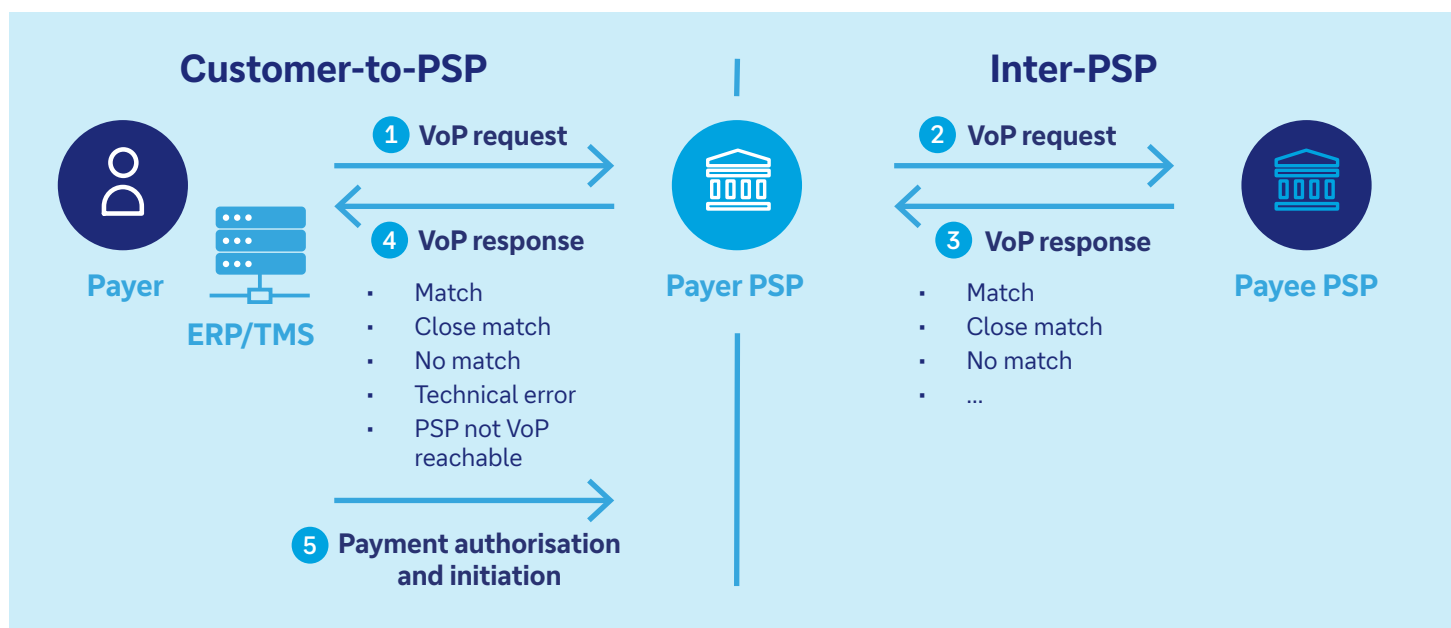
Most corporates do not connect directly to their PSPs to make payments from proprietary systems. Instead, they rely on existing market solutions provided by treasury management system (TMS) or enterprise resource planning (ERP) providers.

These TMS and ERP applications are therefore integral to the payment process and must be considered in the VoP journey – both from a corporate and PSP perspective.

VoP in the payment process is equivalent to an additional step when submitting a payment. The information is presented to the bank, VoP is executed, the result is returned to the payer and the payment is then authorised. This additional step has not yet been embedded in most corporate treasury software, primarily due to the lack of a common VoP model in the customer-to-bank space.

This underlines the importance of standardisation. Without it, TMS and ERP providers would be required to support

Figure 2: Illustration of VoP process with ERP/TMS integration



Source: Deutsche Bank

bespoke, bank-specific solutions rather than investing in VoP implementations that are interoperable across the market.

For VoP to scale effectively for corporates, there is a strong dependency on TMS and ERP providers, making it essential to involve them early in the journey.

### 3) Not just a new tool, but an additional risk control process

Corporates must also consider governance and operational processes around VoP. The introduction of VoP brings new information that requires active decision-making, particularly in relation to liability risk in the event of fraud.

Organisations need to define how to handle transactions that receive a 'close match' or 'no match' result. Depending on the circumstances, risk levels can vary. For example, a payment to a new beneficiary may carry a higher risk than one to a long-established beneficiary.

Corporates need to decide whether to authorise payments despite mismatches, accepting potential liability, or to pause processing while further investigation is undertaken. The latter approach inevitably increases manual workload.

Internal staff must be trained, procedures defined and new processes embedded into the payment ecosystem. In many cases, responsibility for master data does not sit within treasury teams but in other parts of the organisation. As a result, data inconsistencies can be harder to validate and correct than a VoP feedback message alone would suggest.

### 4) Leveraging automation as the next step for VoP success

One of the earliest standards on the market, EBICS, did not initially support automated processing of positive VoP match results. However, there is growing market demand for VoP 'on-the-fly' solutions.

Under the German EBICS VoP approach, corporates can currently either authorise or reject an entire payment

file after receiving VoP results, with no option for partial automatic execution.

Under the VoP 'on-the-fly' model, corporates would be able to authorise a payment file while automatically processing all payments that receive a 'match' result. Only those with 'inconclusive' or 'no match' responses would require re-submission and re-authorisation.

Alternative approaches, such as VoP 'on demand', focus on a two-step process in which VoP results are presented first to the payer for review, followed by submission of the final payment file in a second step.

While no single solution will suit all corporates, organisations accustomed to straight-through processing face a critical decision on how to integrate VoP into their payment flows while preserving as much automation as possible.

### 5) Master data quality is key

Last but not least, a key aspect of VoP for all parties involved is the importance of master data quality.

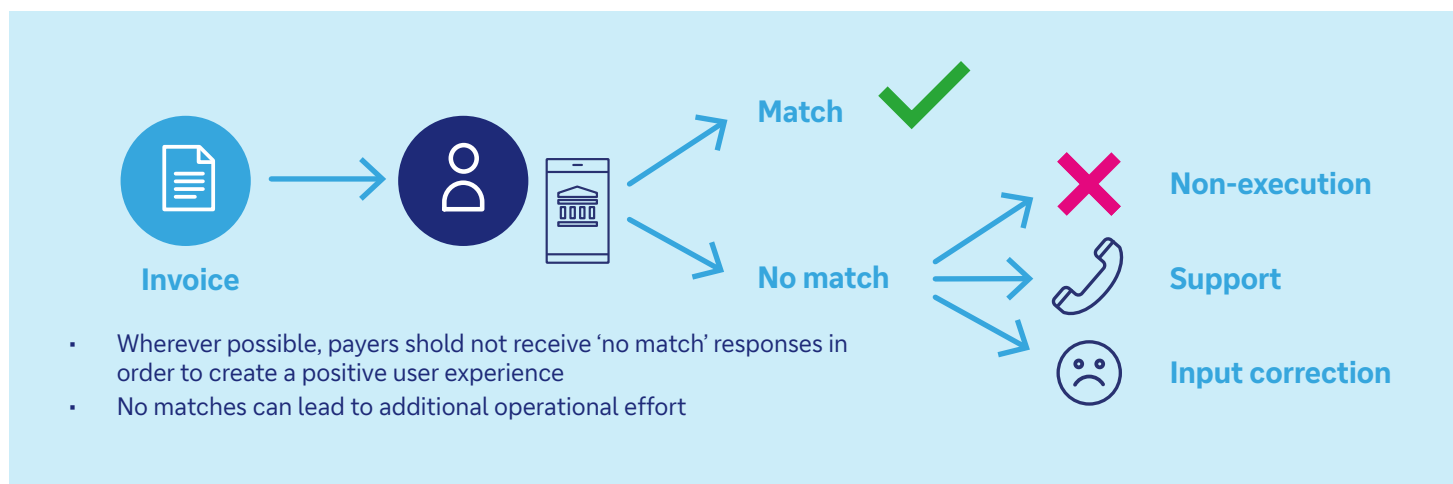
Beyond the corporate payer role, unavoidable impacts were felt by corporates acting as beneficiaries, particularly in business-to-consumer (B2C) models.

The EPC VoP rulebook defines only a minimum set of matching rules, and outcomes depend on each PSP's name-matching algorithm.


As a result, VoP checks may produce different outcomes depending on whether company names or legal entity designations are abbreviated or fully spelled out (for example, 'GmbH' versus 'Gesellschaft mit beschränkter Haftung', or 'Ltd.' versus 'Limited'). In some cases, these variations can lead to a 'no match' outcome.

A corporate's collection processes could be disrupted if consumers, who cannot opt out of VoP, receive a 'no

Figure 3: Uninterrupted payment processes



Source: Deutsche Bank



match' or 'close match' response when attempting a payment. Ahead of go-live, it was therefore essential to ensure that alternative company names, such as brands or abbreviations, were recognised by PSP systems or accounted for within VoP matching logic.

More broadly, VoP has reinforced the need for corporates to ensure that accurate payment details are consistently reflected on invoices and external platforms.

For corporates acting as payers, outdated or incorrect beneficiary data increases the risk of 'no match' responses. Master data quality is therefore key.

Clear internal guidelines for know your customer onboarding can help capture accurate beneficiary information at an early stage, supporting both a smoother VoP experience and improved master data quality overall.

### The key learnings for Deutsche Bank

For banks, VoP represented a significant learning curve. Institutions not only had to connect to and comply with a technically demanding new scheme and infrastructure within a very tight timeframe but also develop the capability to validate inbound VoP requests in real time.

Inbound VoP flows were closely scrutinised by corporate clients, prompting banks to design their validation logic with great care. It was necessary to balance robust fraud protection with minimal disruption to corporate payment processes.

Underlying algorithms therefore needed to be strong enough to protect senders from fraud while remaining sufficiently tolerant of common variations such as typographical errors, missing name components, or widely used abbreviations.

Deutsche Bank was well positioned in this respect, having developed a new algorithm specifically for this purpose. The solution delivered strong results, including consistently low 'no match' rates, while maintaining a high level of protection for payment senders.

### Towards wider adoption

While some corporates are already making active use of VoP, adoption remains at an early stage. This is natural, given the additional considerations involved in integrating a new control step into established payment flows.

VoP implementation goes beyond technical connectivity; it also requires an appropriate governance framework, as well as an end-to-end solution covering authorisation, payment initiation, feedback handling, and error management.

Although there is currently no Europe-wide standard for VoP, particularly for corporate integration with PSPs, individual market solutions are emerging. The initial phase of VoP implementation up to October 2025 focused on delivering a minimum viable product. As with any new initiative, a period of iteration and learning is expected.

Looking ahead, the focus should be on greater standardisation to support scalability and wider adoption by corporate clients. Discussions are already under way across industry participants on how to define a common solution while respecting local alternatives already available in the market.

**For Deutsche Bank-relevant information and offerings related to VoP, please refer to the following link: <https://corporates.db.com/in-focus/Focus-topics/instant-payments-vop/>**

**You may also contact your usual Deutsche Bank representatives for further support.**

<sup>1</sup> See [https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=OJ:L\\_202400886](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=OJ:L_202400886)

<sup>2</sup> The deadline for PSPs outside of the eurozone is in July 2027

<sup>3</sup> See <https://www.europeanpaymentscouncil.eu/sites/default/files/kb/file/2025-10/EPC266-25%20Press%20Release%20VOP%20rulebook%20now%20into%20force.pdf>

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