# Verification Of Payee scheme Rulebook

## 2024 Public Consultation comments & VOP TF proposed responses

**EPC239-24**
**Version 1.0**
**Date issued: 10 October 2024**

**Public**

### Introduction

The European Payments Council (EPC) organised a 90-calendar day public consultation on its proposed Verification Of Payee (VOP) scheme rulebook (EPC218-23) and the proposed EPC recommendations for the matching processes under the VOP scheme rulebook (EPC288-23), which ended on 19 May 2024.

This document consolidates the comments received during this public consultation and the VOP TF proposed responses provided to each individual comment.

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## 1 List of contributors to the public consultation

Comments were received from the following contributors during the public consultation.

| | List of contributors |
|---|---|
| 1 | Banfico Limited |
| 2 | Bank of Communications Co., Ltd. Frankfurt Branch |
| 3 | Banking and Payments Federation Ireland (BPFI) |
| 4 | BITS on behalf of the Norwegian Banking Community |
| 5 | BIZUM, S.L |
| 6 | CBI S.c.p.a. Benefit Corporation |
| 7 | ChilliMint (Europe) Ltd |
| 8 | Deutsche Bank AG |
| 9 | DSGV on behalf of German Banking Industry Committee (GBIC) |
| 10 | Dutch Payments Association |
| 11 | EBA CLEARING |
| 12 | ECB |
| 13 | EMA - Electronic Money Association |
| 14 | European Association of Corporate Treasurers (EACT) |
| 15 | French Banking Federation |
| 16 | Global Legal Entity Identifier Foundation (GLEIF) |
| 17 | Gravning GmbH |
| 18 | Hellenic Bank Association (HBA) |
| 19 | Italian Banking Association |
| 20 | Latvijas Banka |
| 21 | Pelican AI |
| 22 | Portuguese Banking Association |
| 23 | Quad Solutions Ltd |
| 24 | Raiffeisen Banking Group Austria |
| 25 | Slovak Banking Association |
| 26 | Stripe Technology Europe, Limited |
| 27 | SurePay |
| 28 | Swedish Bankers Association |
| 29 | Swift SC |
| 30 | Tata Consultancy Services |
| 31 | UK Finance |

| 32 | Westhafen Expert Dialogue Instant Payments |
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| 33 | Wise |
| 34 | Ximedes B.V. |
|    | 12 further contributors have stated that the name of their organizations should remain anonymous. |

**2 Received comments to the draft Verification Of Payee scheme rulebook**

## 3.1.    General comments

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 1. | ECB | Will there be any Implementation Guidelines published? If so, what is the estimated date that those will be available? | | The VOP scheme implementation will be based on API specifications, which will be published together with the first version of the VOP scheme rulebook by mid-October 2024 and with an entry in force date of 5 October 2025. |
| 2. | ECB | Can the Requesting PSP and the Responding PSP use different RVMs? How would interoperability be ensured? | | Yes, PSPs can use different RVMs. Interoperability will be ensured by the scheme (through the EPC Directory Service (EDS)). |
| 3. | ECB | How is the liability structure when an RVM acts on behalf of the Responding PSP? Please add a concrete reference to the liability considerations that need to be made when the Responding PSP relies on an RVM to provide for the matching result in the EPC recommendations for matching processes. | | Liability profiles related to the services performed by RVMs on behalf of the PSPs pertain to the contractual relationship |

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| | | | | in place amongst them. This relationship lays outside the remit of the VOP scheme rulebook, which only describes it for information purposes. |
| 4. | ECB | On the additional identification code of the Payment Counterparty, considering that it is optional throughout the whole chain, if there is an agreement within a CSM community to forego the use of such type of codes, would this be acceptable at scheme level? | This additional identification code could be a source of heterogeneity across European countries. | The additional identification code of the Payment Counterparty can only be used where those same data elements are available in the internal system of the payee's PSP. |
| 5. | ECB | Has there been any progress on the publication of a Request-For-Proposal (RFP) process to define the supplier of a 'default' EPC Directory Service (EDS)? What will the specific role of this actor be (i.e., how will it "facilitate interoperability between PSPs, RVMs and other entities")? | | The Request-For-Proposal (RFP) was published on 23 April 2024 on the EPC website.\n\nThe EPC Directory Service (EDS) will store the information necessary to ensure reachability of the scheme participants |

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| | | | | (like the "yellow pages"). The technical specifications will be developed once the provider is selected. |
| 6. | ECB | Is there a plan for alignment between the EPC VOP Rulebook (and potentially the upcoming Implementation Guidelines) with the NPC CoP Rulebook and Implementation Guidelines? | | The EPC has licensed the NPC to develop the Rulebook, and they have been involved in the process. There is an aim to align practises. However, the NPC chose to develop their IGs based on ISO 20022 messaging, and the EPC has chosen to publish technical specifications based on API only. |
| 7. | Anonymous stakeholder | To clearly specify the meaning of modal verbs and with this mitigate interpretation of meaning consider to include a link to the ISO/IEC Directives, Part 2, 2021 in the document, although EPC is not an ISO/IEC body. State to apply the use of modal verbs specified in chapter 3.3 of this directive accordingly throughout the document. Examples are given in chapter 7 of this directive. (https://www.iso.org/sites/directives/current/part2/index.xhtml) | Room for interpretation at various locations in the document. E.g. can in chap. 3.8.1 AT-C007, AT-T014; can in par. 4, 5 and 6 of chap. 4.3; should in chap. 4.9.2 point 6; etc. | The VOP scheme rulebook is using the same verbs as the ones in the Instant Payments Regulation (IPR). The rulebook is a proposition of application of the regulation. |

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| 8. | CBI S.c.p.a. Benefit Corporation | Reconsider the overall Rulebook to ensure technical compliance with the outcome of the EC Workshop on IPR. | Considering the outcome of the workshop from the EC that was held on the 30th of April (and that will have a 2nd meeting on the 29th of May), the Rulebook should be reviewed to ensure that the goals drawn by the EC are satisfied by the Rulebook. | The EPC has reviewed the VOP scheme rulebook also taking into account the clarifications issued by the EC following the related Workshops on the IPR requirements (link). |
| 9. | Anonymous stakeholder | The scheme rules defined in the rulebook only apply for the scheme members. So if the VOP scheme is not mandatory – how can we manage PSPs that are not member of the scheme and do not follow the defined standards. In such case the PSP will have in worst case to connect to thousands of different APIs (please refer to the huge implementation efforts and time for the PSD2 APIs). This would definitely make it impossible to fulfil the implementation time defined by the regulator. The scheme should become mandatory to be able to handle the huge number of interfaces to all European PSPs. | To keep the timeline and limit the integration efforts it is needed to define one mandatory standard for all PSP (in PSD2 it was not the case and so we have now hundreds of different APIs across Europe). | The EPC at the moment does not hold a regulatory mandate to mandate adherence to the VOP scheme on all EU PSPs. The EPC will evaluate in due course the measures that the market deems necessary and appropriate to ensure SEPA-wide reachability and harmonisation. |
| 10. | Anonymous stakeholder | A very important issue for VOP is the processing of batches. The rulebook defines that only single requests are processed via the VOP service. So the requesting PSP need to split the incoming batches. In the regulation it is mentioned a "opt-out" option for | Need for standardization. | The opt-out option is defined in the IPR. The way it is organised is part of the commercial space |

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| | | payers. What rules and obligations (proof evidence) does exist for such "opt-out"? | | between the PSPs and their corporate clients. |
| 11. | Banfico Limited | Do the participants need to perform a CoP check for a trusted beneficiary that has previously undergone a CoP check by the same payer? There are no explicit rules on this scenario. Can we please add the rule to make it clear for everyone? (Rules pertaining to handling of future dated credit transfer and standing orders can also be explicitly stated - when do we perform the CoP for such transaction - at the time of setting up the mandate or when the transfer actually occurs). | Addresses gap in rulebook | The IPR prescribes a VOP for every payment. The VOP is done at the discretion of each PSP. The rulebook describes the 'how' in line with the IPR. |
| 12. | Banfico Limited | The rulebook doesn't include any content about the routing rules. We suggest adding the parameters based on which the routing rules could be set-up in the directory. It may also be a good idea to consider interoperability within the schemes while finalising the parameters for routing. Examples includes BIC, Bank Code, Country specific National Clearing Code, etc. | Addressing gaps in rulebook | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. A reference to the EDS will be added in the rulebook. |
| 13. | ChilliMint (Europe) Ltd | Our strong recommendation would be to create an overarching reference document which outlines the VOP scheme proposition at a high-level. This document would describe the customer journey and summarise how VOP would work at a business, operational, technical, and legal level. | We note that the rulebook is technically focussed on certain sections (especially in the Business and operational laws section). This could be difficult for non-technical individuals to understand.<br><br>Having a proposition document which sets the | The VOP scheme rulebook covers the inter-PSP space . The customer journey is part of the PSP to Customer space which is out of scope of the rulebook. The IPR could serve as |

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| | | | scene, outlining the scheme's background, context and objectives would be particularly beneficial for those "new to name checking services." | reference. |
| 14. | Deutsche Bank AG | General clarification on data privacy and handling of data Does the VOP scheme provide any guidelines/rules on handling of data that is passed in the request? For instance, are requesting PSPs allowed to store the response received from responding PSP in their database? Is there any time restriction? Are requesting PSPs/RVMs allowed to maintain a cache of the responses that were received in the past? | We believe it is important to have some guidelines around handling of data since the request – response will go through 3rd party RVM's (if the specific requesting/responding PSP will be using RVM for VOP flow) | It is up to each PSP to make sure that they handle, store and share data within the boundaries of applicable privacy regulations and considering the parties that might handle such data within a VOP-related exchange. The Payee PSP is the one responsible for data handling and storing. |
| 15. | EBA CLEARING | <u>Considerations for VOP API standards and connectivity:</u> The **VOP API standard should be network agnostic** and its specifications should **ensure high security without any proprietary components**. **The VOP API should be designed as a synchronous API.** Verification of Payee services are required by the EC IPR Regulation on Instant Payments and can be used by PSPs (and other relevant requestors) for potentially all payments. PSPs will need to use this service in conjunction with further fraud | In order to achieve the objectives of VOP, we advise the use of synchronous APIs, and a network agnostic VOP API standard. | This suggestion will be taken into account in the scope of the API specifications. |

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| | | combatting solutions and processes, time available to complete such processes is usually a few hundreds of milliseconds in the process of initiating instant payments. | | |
| 16. | EBA CLEARING | Data privacy and usage:<br><br>VOP flows involve a **transfer of some data between Requesting and Responding PSPs** (as applicable through a chain of actors in the inter-PSP space) that includes **personal data** when relating to individuals.<br><br>Our understanding is that such transfer between the Requesting and Responding PSPs **could generally constitute in GDPR terms a controller-to-controller transfer** for which each scheme adherent has to ensure law compliance.<br><br>**The Rulebook does not specify how compliance with privacy requirements is achieved, nor what the privacy model is.**<br><br>The scheme would benefit from providing **explicit clarity on the privacy model whenever a cross-border data transfer occurs and how compliance should be achieved**. | It is advised that to facilitate participants' compliance, the rulebook provide more clarity and guidance on GDPR. | It is up to each PSP to make sure that they handle, store and share data within the boundaries of applicable privacy regulations and considering the parties that might handle such data within a VOP-related exchange. |
| 17. | EBA CLEARING | **Name data element and character set:**<br><br>SEPA schemes are **based on basic Latin character set**. They could prescribe the use of UTF-8 (which is the character set of the ISO20022 standards) on all the 'name' fields, avoiding conversion of special characters. | PSPs have to **perform conversions of special characters making the VOP process more difficult.** Prescribing the use of UTF-8 would avoid conversions. | The Latin character set commonly used in international communication is the standard used in all the EPC Implementation Guidelines. Scheme participants may bilaterally or multilaterally agree to |

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| | | | | use other datasets, provided this does not hinder PSPs which only process according to the EPC recommendations. |
| 18. | EBA CLEARING | **The VOP response should enable the Responding PSP to indicate the account type (i.e. private or organisation)**.<br><br>The responding PSP should also have the possibility **to indicate whether the name of an organisation is the legal name or the commercial trade name.** | This will enable the RVM/Requesting PSP to apply different rules for private persons (subject to GDPR rules) than for organisations (not subject to GDPR rules) in particular with regards to the disclosure of the name in case of close match. | This feature is not included in the IPR. The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 19. | EBA CLEARING | References to VOP as a preliminary step to an intended SEPA instant credit transfer or SEPA credit transfer.<br><br>The Instant Payment Regulation imposes an obligation to carry out a verification of payee in potentially a different scope of euro credit transfers than SEPA instant or SEPA credit transfers, including some non-SEPA euro credit transfers as well as not covering all SEPA instant or SEPA credit transfers. | It is understood that the VOP scheme could align its scope to cover all credit transfers in scope of the Instant Payment Regulation to allow PSP to comply with their obligations of carrying out a payee verification for euro credit transfers while it would still be covering all SEPA instant and SEPA credit transfers. Please confirm. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |

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| 20. | EBA CLEARING | In some cases, an account may have multiple holders. In such cases, the name matching has to be performed on all. A Responding PSP may therefore provide a list of payees' names related to the account and rely on Intermediary PSP or RVM to carry out the matching with the Requesting PSP provided individual payee's name. The VOP response should therefore allow for multiple names. | Multiple names in the VOP response would allow for the delegation of matching in all cases, including when there are multiple account holders. | One name field, can contain one or more names. It is up to the Responding PSP to assess the matching. The matching will be done on the name(s) provided in the VOP Request. |
| 21. | French Banking Federation | Replace "IG" with "API specifications" | The terms "IG" are inapplicable to the VOP scheme | The VOP scheme rulebook will be adapted. |
| 22. | French Banking Federation | Replace "Close Match" with "Almost Match" | Stick to the IPR terminology Art 5c 1a : "Where the name of the payee provided by the payer and the payment account identifier specified in point (1)(a) of the Annex **almost** match …" | The IPR describes the situation and 'Close Match' is the technical wording. |
| 23. | Anonymous stakeholder | We overall commend the comprehensiveness of the rulebook.<br><br>If the EPC is in position to do so, we would strongly recommend that the scheme participation includes an obligation to publish an endpoint in the EPC Directory, and to follow the API specifications.<br><br>We believe that the rulebook, combined with a comprehensive directory that includes the URL and certificate details of endpoints, will provide an open and fair interoperability enabler for VOP. | | The registration in the EDS will be mandatory for the VOP scheme participants. |

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| 24. | Anonymous stakeholder | Close match on protected identity/PSU that do not want to take part of the scheme | Are there any recommendations on how to reply when a PSU has a protected identity, or have chosen to not be part of the scheme? | Parties to the VOP scheme are only PSPs. According to the IPR, only PSUs that are not consumers can opt out from receiving the service ensuring verification when submitting multiple payment orders as a package. |
| 25. | Anonymous stakeholder | Future dated transactions | Clarification needed on how to handle future dated transactions. Is there any recommendation for how long a VOP request is valid? | According to the IPR and to the further clarifications provided by the EC on the IPR requirements, the VOP should be done before the authorisation of the payment order, not at the time of execution. |
| 26. | Anonymous stakeholder | Account bookable or not? | Should it be included in the VOP response to make sure that the account is bookable? | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 27. | Anonymous stakeholder | Will there be any recommendations where in the pain.001 file (or other format) the VOP reference should be stated? Beneficial for customers if there is a bank common way of working | Customer -> bank | The VOP scheme rulebook is not linked to |

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| | | | | the SCT or SCT Inst rulebook. |
| 28. | Anonymous stakeholder | We believe that there is a need for customers to be able to verify their counterparties, for future payment instructions. I.e. not connected to a specific payment instruction. Is it allowed to build a service to verify your counterparties on this scheme? | | The aim of the VOP scheme rulebook is to define a set of rules, practices and standards to achieve interoperability for the provision and operation of verifying Payment Account Number and Names of the Payment Counterparties, between participants of the scheme prior to initiating a Payment Account-based Payment within SEPA, as defined in the IPR. The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer. It is left to the PSPs discretion to assess whether this requirement is met. |

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| 29. | Anonymous stakeholder | Escrow accounts, on what level should we be able to provide a match? | | It is up to responding PSP to determine the results of the matching process. |
| 30. | Anonymous stakeholder | We believe that the Rulebook should contain clear rules to perform the name matching algorithm, for example: what matching percentage is needed to be considered close match, or match? Are surnames validated first and then first names, or how are they weighted? | | It is up to responding PSP to determine the results of the matching process. |
| 31. | Anonymous stakeholder | For better understanding and homogeneous customer service across SEPA, the Rulebook should state PSP to PSU information flow for bulk VOP Request. We understand that the client will use the pain.001 file for this bulk request, but this should be confirmed in the Rulebook. Likewise, it is understood that if the ordering client indicates both the beneficiary account and the beneficiary identification in the pain.001, the PSP must validate both. Once the client sends a pain.001 transfer file, the bank-client file needs to be defined to report the operations that have passed the name verification and the result thereof (pain.002?), as well as the subsequent PSU to PSP file that confirms the sending of the transfers. | | The VOP scheme rulebook covers the inter-PSP space. This customer to bank flow could be part of the Additional Optional Services (AOS). |
| 32. | Anonymous stakeholder | The Rulebook should clearly define the moment at which the name match must be validated in periodic transfers. We understand that it is at the time of recording the periodic transfer order in the channel. | | The IPR prescribes a VOP for every credit transfer, before the authorisation of the payment order, not at the time of execution. |
| 33. | Swedish Bankers Association | We would like to suggest that guidance for how to handle VOP requests for standing orders is added. | Unclear | The IPR prescribes a VOP for every credit transfer, before the authorisation of the payment order, not at the time of execution. |

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| 34. | Swedish Bankers Association | Future dated payments | Are there any recommendations how long a request is valid? | The IPR prescribes a VOP for every credit transfer, before the authorisation of the payment order, not at the time of execution. |
| 35. | Swedish Bankers Association | Will there be any recommendations where in the pain.001 file (or other format) the VOP reference should be stated? Beneficial for customers if there is a bank common way of working. | | The VOP scheme rulebook is not linked to the SCT or SCT Inst rulebook. |
| 36. | Swedish Bankers Association | If a PSU has a protected identity, are there any recommendations on how to respond? | | According to the IPR, PSU may not opt out from the VOP Response (only from the VOP Request). |
| 37. | Swift SC | Propose to add how a VOP request should be handled by the Responding PSP in case the underlying account is closed or blocked (e.g. for compliance reasons) or not found. | This scenario is likely to occur. It is beneficial to have a standard approach defined. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 38. | Swift SC | Propose to add how a VOP request should be handled in case there is a suspicion by the Responding PSP of fraudulent usage of the VOP service. For example, if there is a suspicion of a 'fishing' attempt. | This scenario is important for a Responding PSP to plan for. It is beneficial to have a standard approach defined. | It is up to responding PSP to determine the results of the matching process. In this case, the Responding PSP could use the reason code "Verification check not possible". |

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| 39. | Swift SC | Propose to add an inventory of potential expected business and technical error scenarios and related error codes. This can include related messages to show to the Requester, and if feasible, suggest a course of action. The current Rulebook focusses on the 'happy path' scenarios. An example business error: The VOP request contains a Payment Account Number of the Payment Counterparty which is not registered in the data of the Account Servicing PSP An example technical error: There is a datatype issue encountered in the request by the Responding PSP. | Propose to add an inventory of potential expected business and technical error scenarios and related error codes. This can include related messages to show to the Requester, and if feasible, suggest a course of action. The current Rulebook focusses on the 'happy path' scenarios. An example business error: The VOP request contains a Payment Account Number of the Payment Counterparty which is not registered in the data of the Account Servicing PSP An example technical error: There is a datatype issue encountered in the request by the Responding PSP. | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 40. | Westhafen Expert Dialogue Instant Payments | The IP regulation states in Article 5c, number 6, for opt out and opt in for the VOP service by a PSU that is not a consumer. To allow instant opt in and opt out this information should be delivered within the payment orders package. We therefore recommend to enhance pain.001 by a field for that means. | Enhancement | The VOP scheme rulebook covers the inter-PSP space . This request is therefore out of the scope of the VOP scheme rulebook. |

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| 41. | SurePay | Will the EPC include API specs as part of publication of the final rulebook? as well as implementation guidelines? | Are there already drafts that can be shared? | The VOP scheme implementation will be based on API specifications, which will be published together with the first version of the VOP scheme rulebook by mid-October 2024 and with an entry in force date of 5 October 2025. |
| 42. | SurePay | Suggestion to add a requirement to prevent responding by using historical data or account statistics only for EU accounts. Or better: to require checking against the actual account data. Not doing so will impact matching quality, payers will for example pay recently closed accounts leading to non-STP and rework and matching against trading names will not be able until this trading name has been used multiple times by the payer. These are just a few examples, so please take this into consideration.

We do not suggest not using historical data all together since it can still be a valuable addition to prevent fraud and very useful in a transition phase where full reachability is not yet in place.. | New requirement | The IPR prescribes a VOP for every payment. It is up to the PSPs to define when and how a VOP is required. The IPR could serve as reference. |
| 43. | SurePay | What response code is presented when the bank account is marked as "closed" or "inactive". And do the guidelines still allow name matching in this case?

From PSU perspective, it would increase user friendliness if they would be warned in case the Payee account is closed/inactive. It would prevent the payment from being initiated. The Payee bank | Unclear what to do with inactive/closed accounts | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. New requirements may |

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| | | won't have to bounce the payment. The PSU will know that they need to contact the payee in order to receive the correct IBAN. We suggest to add a separate response code for inactive accounts (Like an AC01), or add a status of the account to the response so that there can still be matching on the name. SurePay has decided to do the latter so that we can give the new bank account in case of a 'Match' on a closed account which is switched to a new bank. This is considered to be an optimal user experience for the PSU: not only do they get a warning that the IBAN is outdated, they also receive the new IBAN so that they pay to the right account straightaway. PSP's no longer need to reroute these payments. For reference: https://developer.surepay.nl/inc-for-banks/switch-check In the UK there is no matching on closed accounts, they have chosen for an AC01 message. | | be considered in a future version of the rulebook. |
| 44. | SurePay | Interoperability is a critical success factor for the scheme to work. With current developments where the EPC is defining standardised API's based on the data model described in this Rulebook and the development of the EPC Directory Service we would like a confirmation that the authorization and secure exchange between participants is also in scope of the Rulebook (the exchange itself was put out of scope in the EDS RFP) or supporting documents. Concretely we expect that the Directory service will also supply information on the endpoint from which a PSP (or its proxy holder) can retrieve an authorization token to call the VOP endpoint also provided through the EDS. The datamodel does seem to give room for this information, so we | Addition to Rulebook or confirmation that it is in scope of one of the supporting documents (Implementation guidelines, technical guide or similar) or other project with the EPC ensuring interoperability. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. A reference to the EDS will be added in the rulebook. |

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| | | would like some clarification if and how the role and service of the EDS will be reflected in this Rulebook or supporting documents. Both in run-time (token retrieval) as set-up (certificate management/registration and exchange) of interconnectivity between participants.<br><br>Basically we would very much encourage a clear security framework to be defined in this rulebook to prevent different interpretations and practices. | | |
| 45. | UK Finance | VOP requests received from Requestor in bulk<br><br>Is there any obligation on the Requesting PSP to notify the Requestor via the same channel that the request was received (e.g. H2H)?<br><br>We would propose for VOP only via attended channels (same as COP) since the experience/practicality of unattended channels will be challenging.<br><br>Example – Requesting PSP needs to de-bulk a file of VOP requests to send individually, but how are the responses then shared back to the Requestor/client? As individual messages or would the PSP need to re-bulk them? This needs clarification. | | The handling of bulks is part of the customer to PSP space.<br>The VOP scheme rulebook lists the data that must be captured to allow a VOP but does not specify how this should be done. |
| 46. | UK Finance | VOP related costs<br><br>TBC by EPC on VOP related costs. Would related costs change if PSP elects to support direct vendor/outsource? | | This will be covered later in the EDS related documentation. |

## 3.2.    Chapter 0 – Document information

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| **Section 0.1 References** | | | | |
| 47. | Anonymous stakeholder | Should the VOP scheme participants mandatorily follow the API Security Framework (EPC164-22)? | Define the security requirements related to the use of APIs as part of an EPC scheme. | Yes, the API Security Framework (ASF) is applicable to all the scheme participants using APIs.
The VOP scheme rulebook will be adapted. |
| 48. | Latvijas Banka | When is the EPC expected to assess continuous compliance of UK legislation with amended EU legal acts? Will UK remain in SEPA if 12 months implementation requirement is not respected by UK legislators? | | Continuous compliance has been already assessed for the year 2024. The next assessment is scheduled for next year.

Adherence to the VOP Scheme is not mandatory for non-EEA PSPs. |
| **Section 0.3 Purpose of Document** | | | | |
| 49. | Dutch Payments Association | "a Payment Account-based Payment within SEPA" | Why introduce a new term while the VOP service described in this VOP Rulebook may only be used for SEPA Credit Transfers and SEPA Instant Credit Transfers? | The wording was intentionally generic and left open for possible future developments. |
| 50. | BIZUM, S.L | "0.3 Purpose of Document | Point 1(d) of Article 5c of Regulation (EU) No 260/2012 establishes a specific framework for certain value-added | This use case is out of the scope of the VOP scheme rulebook. |

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| | | The EPC Verification Of Payee (VOP) Scheme ("Scheme") is a set of rules, practices and standards to achieve interoperability for the provision and operation of verifying Payment Account Numbers and Names of the Payment Counterparties, between Participants of the Scheme prior to initiating a Payment Account-based Payment within SEPA. A Participant is any Payment Service Provider (PSP) as defined in [7] and [5] that is eligible to participate in the Scheme in accordance with Rulebook section 4.4. **A SEPA instant credit transfer or a SEPA credit transfer where the PSP provides a payment initiation channel which does not require the payer to insert both the Payment Account Number and Payment Counterparty Name, and other cases that might be covered under point 1(d) of Article 5c of SEPA Regulation, are not covered by the Rulebook**.<br><br>The objectives of the Rulebook are:<br><br>(…)" | solutions, in particular where a PSP provides a payment initiation channel which does not require the payer to insert both the payment account identifier and the name of the payee. In these cases, two main provisions are established: the PSP shall ensure that the payee to whom the payer intends to send a credit transfer is correctly identified; and the PSP shall inform the payer in a way that allows the payer to validate the payee before authorising the credit transfer.<br><br>These are SEPA instant transfers and SEPA transfers that are clearly not covered in the VOP Scheme Rulebook. The underlying value-added solutions cannot be considered Additional Optional Services (AOS) as defined in Rulebook section 1.5, because they are not based on the Scheme.<br><br>It is important to emphasize that the Scheme is not the only set of rules for verification for carrying out a SEPA instant credit transfer or a SEPA transfer. The proposed clarification avoids ambiguities that may raise compliance concerns for participants and hinder their operation with value-added solutions. | It is up to the PSPs to define when and how a VOP is required.<br>The IPR could serve as reference. |

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| **Section 0.5.2 VOP Adherence Agreement** | | | | |
| 51. | Anonymous stakeholder | It is not clear if this Adherence agreement is mandatory for all participants processing Sepa Credit Transfers and Instant Sepa Credit Transfers. Also, what is the impact if it is not signed. | It would be good to clarify this. | The adherence to the VOP scheme is not mandatory. |

## 3.3. Chapter 1 – Vision, scope and objectives

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| **Section 1.2 Objectives** | | | | |
| 52. | Anonymous stakeholder | Both parties can also agree that the Requester can provide the Requesting PSP with additional information about the Payment Counterparty, allowing the Payment Counterparty to be unambiguously identified. | Clarification needed on how this would work in practise. Could the requester agree on additional information that the responder have not committed to include in their answer? Could the responder choose to only verify IBAN and Name even if additional information is provided by the Requester? | The Requesting PSPs should populate the information related to sub-accounts in the attribute AT-C007 ("Possible additional information about AT-C001 sent by the Requester"). It is up to the Requesting PSPs and or the Payment Counterparty to instruct/agree with their PSUs how to receive these information. This additional information can be of added value for the Responding PSPs. It is up to Responding PSPs to define |

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| | | | | how the handle the matching process and how to determine its results. |
| **Section 1.3 Conceptual workflow of an VOP Request and Related Response** | | | | |
| 53. | Dutch Payments Association | Please change the wording in: *Step 5: the Requesting PSP receives the VOP Response from the Responding PSP. The Requesting PSP Instantly provides the Requester with the VOP Response as provided by the Responding PSP.* to *Step 5: the Requesting PSP receives the VOP Response from the Responding PSP. The Requesting PSP Instantly informs ~~provides~~ the Requester about ~~with~~ the VOP Response as provided by the Responding PSP.* | The Requesting PSP should **inform** the Requester about the VOP Response as provided by the Responding PSP without having the obligation to **provide** the full VOP Response message to the Requester as this will often be technically very challenging or even impossible to do so in the payment initiation channel used by the Requester. | The VOP scheme rulebook will be adapted. |
| 54. | Stripe Technology Europe, Limited | "~~Both parties can also agree that t~~The Requester can provide the Requesting PSP with additional information about the Payment Counterparty, allowing the Payment Counterparty to be unambiguously identified." | Submitting additional information should not require prior bilateral agreements but be supported via a predefined field in the message. This will remove unnecessary friction in sharing the relevant information that avoids error messages received by end users. | In accordance with the IPR, checking against additional identification data elements is upon request of the payer PSP (the Requesting PSP) to the payee PSP (the Responding PSP), and provided that those data elements are available in the internal system of the payee's PSP (the Responding PSP). |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 55. | DSGV on behalf of German Banking Industry Committee (GBIC) | PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of Payment Account Number and Payment Counterparty Name details<br><br>**Suggested change:**<br>- PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of ~~Payment Account Number~~ **IBAN** and Payment Counterparty Name details | "Payment Account Number" instead of "IBAN" is used in the VOP Rulebook. This lacks consistency with existing SEPA rulebooks. "IBAN" is clearer and corresponds to the regulation. | The IPR wording was reused as much as possible in the VOP scheme rulebook. |
| 56. | DSGV on behalf of German Banking Industry Committee (GBIC) | PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of Payment Account Number and Payment Counterparty Name details<br><br>**Suggested change:**<br>1.3 - PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of ~~Payment Account Number~~ **IBAN and Payment Counterparty Name details or IBAN and data elements other than the name of the payee** | While the VOP Rulebook requires the "name of the payee" as a minimum detail, Article 5c(b) allows the provision of a data element other than the name of the payee for verification purposes. Therefore, Payment Counterparty name should not always be mandatory. | Indeed, the IPR disciplines the case in which the payee is a legal person. Where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the IBAN together with data elements other than the name of the payee (such as a fiscal number, a European unique identifier, or an LEI) and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify |

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| | | | | whether the IBAN and the data element provided by the payer match.<br><br>The VOP scheme rulebook will be adapted. |
| 57. | DSGV on behalf of German Banking Industry Committee (GBIC) | Requesting PSP Instantly transmits a Verification Of Payee Request (VOP Request) containing the provided details, to the PSP managing the Payment Account of that Payment Counterparty<br><br>A corresponding reference to a central directory for message automation should be included. | Do we understand correctly that a new "EPC Directory Service" (EDS) is to support the implementation of the VOP rulebook and other API-based EPC rulebooks to ensure interoperability and accessibility between participating payment service providers? | Yes, the routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook. |
| 58. | Banfico Limited | Conceptual workflow of an VOP Request and Related Response<br><br>Step 1 reads: "Both parties can also agree that the Requester can provide the Requesting PSP with additional information about the Payment Counterparty, allowing the Payment Counterparty to be unambiguously identified"<br><br>Suggestion:<br><br>The above statement implies that the Requesting PSP is expected to know the details about the additional information that can be supported by the Responding PSP and enter into an agreement with the Requestor. | Improves the efficiency of VOP checks | The additional identification code of the Payment Counterparty can only be used where those same data elements are available in the internal system of the payee's PSP.<br>All responding PSPs will be able to declare in the EDS which identification code types they support. |

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| | | This may not be practically possible as each responder may support a varied set of additional information used for matching depending on factors like their system capabilities and the country where the accountholder is based. Hence, we suggest this to change this in such a way that the agreement is established between the requesting PSP & responding PSP - and this can be handled by making all responding PSPs declare the supported ID types in the directory service | | |
| 59. | Banfico Limited | Conceptual workflow of an VOP Request and Related Response - Step 1 includes some sample identification codes like VAT, LEI, Fiscal Number, etc.<br><br>Suggestion:<br><br>We suggest that the exhaustive list of unique identification codes applicable for each country can be listed and published as an Annexure to the rulebook. This annexure may include a detailed definition of each identification code and the responding PSPs can be allowed to update this list based on the identification codes supported. | Improves the efficiency of VOP checks | The IPR does not limit the identification codes which can be used. |
| 60. | Anonymous stakeholder | "…submit in addition an identification code … unambiguously identifies the Payment Counterparty … " (AT-E005 and AT-E013) | Need for standardization. | The IPR does not limit the identification codes which can be used. |

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| | | To make this identifier unambiguously there is the need for standardization. One additional option to propagate the support of such code could also be the EDS (Directory Service) where PSPs can publish the support of some of these identifiers to avoid unnecessary requests. | | All responding PSPs will be able to declare in the EDS which identification code types they support. |
| 61. | Banking and Payments Federation Ireland (BPFI) | Step 1<br>"The Requesting PSP is required to verify all provided details of that Payment Counterparty subject to any exemptions permitted under [5]"<br><br>It is unclear as to what these exemptions are. Is it referring to the opt-out requirement for bulk customers? Could the EPC please clarify this? | This is unclear and requires further information what the exemptions are. | The customer to PSP space is out of scope of the VOP scheme rulebook.<br>The IPR could serve as reference. |
| 62. | Banking and Payments Federation Ireland (BPFI) | Section 1.3 of the consultation paper states, "A PSU ("Requester") wishes to initiate a Payment Account-based Payment to another PSU ("Payment Counterparty") holding a Payment Account at a PSP based in SEPA."<br><br>The VOP workflow references a "Payment Account-based Payment" throughout the payment cycle, which is unclear, and would benefit from further clarification on the definition and scope. | Further clarification required on definition and scope. | The IPR wording was reused as much as possible in the VOP scheme rulebook. |

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| 63. | ChilliMint (Europe) Ltd | We suggest making the diagram showing the actors within the VOP scheme clearer. We noted that the 'Directory Service Provider' actor is omitted, is this intentional? If not, we suggest incorporating the directory service provider into the diagram or at a minimum, within the text that follows it (i.e. the steps). | We see the diagram as a clear and easy to understand illustration which brings the proposition to life for all interested parties including the role of Directory Service Provider, which is pivotal. | The VOP scheme rulebook will be adapted. |
| 64. | ChilliMint (Europe) Ltd | We note that Requesters can provide unique identifiers such as a Legal Entity Identifier and Social Security Code. The benefits of using such identifiers will be greatly diminished if there is no formal requirement for these to be used as part of the check.<br><br>We would recommend consulting on this further before including it as an absolute rule. | The inclusion of optionality within the rules, in our experience, negates any potential benefit that could be realized. | The possibility to provide an identifier is included in the IPR. |
| 65. | Anonymous stakeholder | Under the VOP Scheme how is the Responding PSP expected to respond if the Payment Account is subject to a block or other restriction which means the Responding PSP is unable to credit the Payment Account?<br><br>From our experience implementing similar requirements, we feel it necessary to ensure that the Scheme is clear on this point to ensure a standardised approach is taken by all Participants to ensure that PSUs received a consistent client experience. | | This feature is not included in the IPR.<br>The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |

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| 66. | Anonymous stakeholder | Having additional parameters (social security number, VAT, LEI, national id etc) would simplify the matching process as it would help to distinguish John Smith1 from John Smith2, however it is recommended that the scheme clarifies how much weighting should a PSP place on the additional parameters when responding to a request?<br><br>In a scenario whereby the Requesting PSP itself manages the Payment Account of the Payment Counterparty concerned, does the Requesting PSP need to send the VOP request externally to the scheme or can the Requesting PSP execute the request itself and respond? | | It is up to Responding PSPs to define how the handle the matching process and how to determine its results.<br><br>In case the Requesting PSP is also the Responding PSP, it can execute the VOP request itself. |
| 67. | European Association of Corporate Treasurers (EACT) | In case ~~Both parties can also agree that~~ the Requester can provide the Requesting PSP with additional information about the Payment Counterparty, allowing the Payment Counterparty to be unambiguously identified. ~~In that case, the Requester and~~ the Requesting PSP shall offer ~~need to have agreed that~~ the Requester ~~can~~ the possibility to submit ~~in addition~~ an identification code of the Payment Counterparty that unambiguously identifies the Payment Counterparty. Examples of such code are a fiscal number, a VAT number, a | The possibility to add an identification code that unambiguously identifies the Payment Counterparty should be offered by default by all PSPs without the need to seek consent in advance. This should be in accordance with the recommendation from ISO 20022 CPMI. | The additional identification code of the Payment Counterparty can only be used where those same data elements are available in the internal system of the payee's PSP. |

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| | | Legal Entity Identifier (LEI), social security code, electronic ID etc. | | |
| 68. | French Banking Federation | <u>Comments related to the figure 1</u> <br><br> Via e.g., open internet network, private network, agreed VOP routing service etc <br><br> ⇨ To be removed | The VOP scheme is an API by design scheme | The VOP scheme rulebook will be adapted. |
| | | ② ③ ④ ⑤ : <br> ⇨ Remove "Instant", as the description of the successive steps already specifies that the VOP Request, Result and Process must be instant | Avoid duplication, streamline the figure et ensure consistency of ONE notion of Matching Result (and not several definitions such as Instant Matching Result, appropriate Matching result … which are confusing) throughout the Rulebook and the Recommendations for the Matching Processes | For clarity purposes, the wording "Instant" will be kept. |

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| | | ④ "Instant Matching result : Match, No Match, Close Match w. Name of Counterparty, code not supported/known, or another reason" : ⇨ Why is not mentioned the response "Match/verification check not possible", as listed in AT-R001 ? ⇨ What is the difference between "Another reason" and "Match/verification check not possible"? If there is a need, "another reason" must be listed in AT-R001 and AT-R011 and must be associated with a list of reason codes. Comments related to the description of the different steps - Step 1 "Examples of such identification codes are a fiscal number, a VAT number, a LEI, social security code, electronic ID etc" ⇨ The identification codes related to natural persons (social security number | Ensure consistency with AT-R001 & AT-R011 Stick to the IPR to speed up and facilitate the implementation of the VOP Stick to the IPR terminology (for example, Art 5c : "The PSP maintaining that payment account on behalf of multiple payees or, where appropriate, the PSP holding that payment account, | For clarity purposes and given that it is a conceptual flow, the details will be removed. The VOP scheme rulebook will be adapted. AOS may be developed in compliance with the AOS rules specified in the VOP |

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| | | for example) should be used through an AOS. | shall … confirm whether the payee indicated by the payer is among the multiple payees on whose behalf the payment account is maintained or held") | scheme rulebook (section 1.5). |
| | | - Step 2 : ● "The Requesting PSP instantly transmits … to the PSP managing the Payment Account": ⇨ Replace "managing" with "holding or maintaining" | | The VOP scheme rulebook will be adapted. |
| | | ● "In case the Requesting PSP itself manages the Payment Account" : ⇨ Replace "manages" with "holds or maintains" | Consistency of the notion of Matching Result throughout the Rulebook and the Recommendations for the Matching Processes | The VOP scheme rulebook will be adapted. |
| | | - Step 5 : "When a Response other than a Match is received": ⇨ Does that mean that in addition to "Close Match" or "No Match" results, the responses "match/verification check not possible" and "identification code not supported/known by the Responding PSP" should be reported too ? | | The IPR specifies that when the response is other than a Match than the Payer should be informed. This includes the cases of "Verification check not possible" and "Identification code not supported/known by the Responding PSP". |

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| 69. | Anonymous stakeholder | Step 1. Please delete the note and clarify that the PSP to whom the requester gives its consent shall perform the VOP. | The IPR requires a PSP to perform the VOP before the consent to the payment order. According to PSD2, in case a PISP is involved, the payer provides consent for a payment order to the PISP, the AS PSP only performs authentication and is prohibited to perform any form of verification of the consent. | According to the IPR, where the IBAN or the name of the payee is provided by a PISP rather than by the payer, that payment initiation service provider shall ensure that the information concerning the payee is correct. |
| 70. | Italian Banking Association | "The intended Payment Account-based Payment of the Requester is an SEPA instant credit transfer or a SEPA credit transfer"<br><br>We suggest broadening the scope of the VOP scheme to include all credit transfers (not only SCT and SCT Inst). | Considering that the Payment Services Regulation will likely extend the obligation to offer the VOP service to credit transfers in currencies other than the euro, we believe it is not appropriate to limit the scope of the VOP scheme to SCT and SCT Inst only. Furthermore, this would allow PSPs to harmonize the VOP service offered to the originators for all credit transfers. However, pending the PSR approval and entry into force, such an extension needs to be properly evaluated from a GDPR perspective | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 71. | Anonymous stakeholder | Mention to "additional information about the Payment Counterparty", stating that it could be "fiscal number, a VAT number, a Legal Entity Identifier (LEI), social security code, electronic ID etc."<br><br>There is a need of further clarification regarding the capacity to also use these | | IPR disciplines the case in which the payee is a legal person. Where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing |

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| | | additional data elements in the VOP processes is OPTIONAL, therefore, only applicable if both the Requesting PSP and the Responding PSP support that Option of using such data (IPR does not reference any mandatory use of such additional data) | | the IBAN together with data elements other than the name of the payee (such as a fiscal number, a European unique identifier, or an LEI) and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify whether the IBAN and the data element provided by the payer match.

The VOP scheme rulebook will be adapted. |
| 72. | Anonymous stakeholder | "The intended Payment Account-based Payment of the Requester is an SEPA instant credit transfer or a SEPA credit transfer."

Taking into consideration the scope of the instant payments regulation which does not specify schemes, why is the VOP rulebook so firmly attached to the SEPA payments types? Are VOPs for other kinds of euro payments within the union considered as AOS mentioned in 1.5? | Needs clarification as other euro payments within the union are in the scope of the IPR. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.

The IPR specifies that it is applicable to credit transfers in euro. |
| 73. | Portuguese Banking Association | Step 1
Mention to "additional information about the Payment Counterparty", stating that it could | | IPR disciplines the case in which the payee is a legal person. Where the payee is a |

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| | | be "fiscal number, a VAT number, a Legal Entity Identifier (LEI), social security code, electronic ID etc." There is a need of further clarification regarding the capacity to also use these additional data elements in the VOP processes is OPTIONAL, therefore, only applicable if both the Requesting PSP and the Responding PSP support that Option of using such data (IPR does not reference any mandatory use of such additional data) | | legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the IBAN together with data elements other than the name of the payee (such as a fiscal number, a European unique identifier, or an LEI) and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify whether the IBAN and the data element provided by the payer match. The VOP scheme rulebook will be adapted. |
| 74. | Slovak Banking Association | We suggest to incorporate the eventuality of sending the name of the payee to the Requester to Step 5 of the Conceptual workflow | As it is stated in Step 5 the Requesting PSP Instantly provides the Requester with the VOP response. When a response other than match is received, the Requesting PSP also instantly informs the Requester that authorising the Payment Account based Payment may lead to transferring Funds to a Payment Account not held by the | The conceptual workflow will be simplified. |

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| | | | Payment Counterparty as indicated by the Requester.<br><br>However according to Art. 5c 1 (a) IPR - Where the name of the payee provided by the payer and the payment account identifier specified in point (1)(a) of the Annex almost match, the payer's PSP shall indicate to the payer the name of the payee associated with the payment account identifier specified in point (1)(a) of the Annex provided by the payer;"<br><br>Therefore we suggest to incorporate the eventuality of sending the name of the payee to the Requester (in case of Almost match) to Step 5 of the Conceptual workflow | |
| 75. | Swift SC | The VOP Scheme describes that the unambiguous identification code (AT-E005) could also refer to a 'natural person', for example suggesting that 'social security code' could be used. Noting that in 'Step 1' it states 'Both parties can also agree that the Requester can provide the Requesting PSP with additional information about the Payment Counterparty [..] Examples of such code are a fiscal number, a VAT number, a | Given sensitivities on GDPR (applicable to natural persons), it may slow down progress to implement the VOP Scheme. In addition, it is not clear whether it is realistic to expect a debtor to have the social security number / passport number / national ID number / etc of the creditor in the context of a pan-EU 'cross border' SEPA payment. | IPR disciplines the case in which the payee is a legal person. Where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the IBAN together with data elements other than the name of the payee (such as a |

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| | | Legal Entity Identifier (LEI), social security code, electronic ID etc.' | | fiscal number, a European unique identifier, or an LEI) and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify whether the IBAN and the data element provided by the payer match.<br><br>The VOP scheme rulebook will be adapted. |
| 76. | Swift SC | In the EU IP Regulation (2024/886), Article 5c, 1.(b), the combination of IBAN and a unique ID is described for 'legal persons' only. As such, it appears the VOP Scheme expands on the requirements as described in the IP Regulation. Can the reasoning be explained for this? For example, is it viewed as a common use-case, where in a 'cross-border' scenario, there is an expectation for the Requester, to have knowledge of the social security number of the Payment Counterparty? | If it is not a typical and realistic scenario then it is proposed to remove it. | IPR disciplines the case in which the payee is a legal person. Where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the IBAN together with data elements other than the name of the payee (such as a fiscal number, a European unique identifier, or an LEI) and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon |

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| | | | | the request of the payer's PSP, shall verify whether the IBAN and the data element provided by the payer match. |
| 77. | Latvijas Banka | VOP workflow and its description shall be complemented by two additional optional steps to reflect roles of RVM (marked as "out of scope") and Directory | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | A reference to the EDS will be added in the rulebook. |
| 78. | Wise | Step 1<br>When the Requesting and Responding PSPs are the same, the completion of a full VOP Request flow should not be mandated. The rulebook should rather focus on the functionality provided to the Requester and leave internal implementation details up to the Participants. | | The IPR does not exclude on-us transactions. |
| 79. | SurePay | Although we interpret the text as such, we wanted to get a confirmation that the following text should be read as: irrespective of the outcome of the VOP check, Match/No Match/Close Match, a message should be presented to the customer, in the case it's not a match a warning should be shown to the PSU:<br><br>"*When a Response other than a Match is received, the Requesting PSP also Instantly informs the Requester that authorising the* | Showing that the verification resulted in a 'Match' is equally important as showing a 'No Match' or 'Close Match' result, because it will increase consumer confidence in Instant Payments. | Out of scope of the VOP scheme rulebook.<br>The customer must be informed when the result of the VOP is other than a Match.<br>It is up to the PSP to decide whether and how its customers should be informed in case of a Match result. |

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| | | *Payment Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester.*<br><br>*Based on the VOP Response presented by the Requesting PSP, the Requester decides whether to pursue or not with its Payment Account-based Payment intention based on the initially provided details of its Payment Counterparty."*<br><br>We explicitly mention this because when a Match response is received it is beneficial to also provide that message to the PSU as it creates trust and confidence the check has been performed. It will soon become a regular habit for Payers in the EU to see the check result. When nothing is shown the Payer will make intentional mistakes to confirm the check is working..<br><br>Showing that the verification resulted in a 'Match' also helps the PSU determine if their bank is already live with sending VOP requests or not (if they haven't found out in any other way).<br><br>Please find example 1 in our SurePay guidelines as a suggestion for implementation of the 'Match' scenario: | | |

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| | | https://developer.surepay.nl/inc-for-banks/front-end-messages | | |
| 80. | UK Finance | "- PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of Payment Account Number and Payment Counterparty Name details "<br><br>"Payment Account Number" instead of "Payment IBAN" is used in the VOP Rulebook. This lacks consistency with existing SEPA rulebooks. "IBAN" is clearer and corresponds to the regulation.<br><br>Or is it the intention of the Rulebook to permit the Requestor to use the DDA account number in place of the IBAN? | | The IPR wording was reused as much as possible in the VOP scheme rulebook. |
| 81. | UK Finance | "PSP of the Requester ("Requesting PSP") receives from its Requester as a minimum a set of Payment Account Number and Payment Counterparty Name details"<br><br>Whilst requiring "Payment Counterparty Name" as minimum detail, Article 5c(b) allows for the provision of a data element other than payee name for the purpose of verification. Therefore, Payment Counterparty name cannot be mandatory.<br><br>Article 5c | | IPR disciplines the case in which the payee is a legal person. Where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the IBAN together with data elements other than the name of the payee (such as a fiscal number, a European unique identifier, or an LEI) and where those same data |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | *Verification* of the payee in *the* case of credit transfers<br><br>1.   *A payer's PSP shall offer the payer a service ensuring verification of the payee to whom the payer intends to send a credit transfer (service ensuring verification). The payer's PSP shall perform the service ensuring verification immediately after the payer provides relevant information about the payee and before the payer is offered the possibility of authorising that credit transfer. The payer's PSP shall offer the service ensuring verification regardless of the payment initiation channel used by the payer to place a payment order for the credit transfer. The service ensuring verification shall be provided in accordance with the following:*<br><br>  (a)*where the payment account identifier specified in point (1)(a) of the Annex and the name of the payee have been inserted in the payment order for the credit transfer by the payer, the payer's PSP shall provide a service for matching the payment account identifier specified in point (1)(a) of the Annex with the name of the payee. Upon the request of the* payer's PSP, *the payee's PSP* shall verify whether the payment account identifier specified in point (1)(a) of the Annex and the name of the payee provided by the payer match. Where they do not match, *the payer's* PSP shall*, based on information provided by the payee's PSP,* notify the payer *thereof and inform the payer that authorising the credit transfer might lead to transferring the funds to a payment account not held by the payee indicated by the payer. Where the name of the payee provided by the payer* and the *payment account identifier specified in point (1)(a) of the Annex almost match, the payer's PSP shall indicate to the payer the name of the payee associated with the payment* | | elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify whether the IBAN and the data element provided by the payer match.<br><br>The VOP scheme rulebook will be adapted. |

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| | | *account identifier specified in point (1)(a) of the Annex provided by the payer;*<br><br>*(b)where the payee is a legal person and the payer's PSP offers a payment initiation channel which allows the payer to place a payment order by providing the payment account identifier specified in point (1)(a) of the Annex to this Regulation together with data elements other than the name of the payee that unambiguously identify the payee, such as a fiscal number, a European unique identifier as referred to in Article 16(1), second subparagraph, of Directive (EU) 2017/1132 of the European Parliament and of the Council\* or an LEI, and where those same data elements are available in the internal system of the payee's PSP, that PSP, upon the request of the payer's PSP, shall verify whether the payment account identifier specified in point (1)(a) of the Annex to this Regulation and the data element provided by the payer match. Where the payment account identifier specified in point (1)(a) of the Annex to this Regulation and the data element provided by the payer do not match, the payer's PSP shall, based on information provided by the payee's PSP, notify the payer thereof;*<br><br>*(c)where a payment account identified through a payment account identifier specified in point (1)(a) of the Annex provided by the payer is held by a PSP on behalf of multiple payees, additional information allowing the payee to be unambiguously identified may be provided by the payer to the payer's PSP. The PSP maintaining that payment account on behalf of multiple payees or, where appropriate, the PSP holding that payment account, shall, upon the request of the payer's PSP, confirm whether* | | |

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| | | *the payee indicated by the payer is among the multiple payees on whose behalf the payment account is maintained or held. The payer's PSP shall notify the payer if the payee indicated by the payer is not among the multiple payees on whose behalf the payment account is maintained or held;* *(d)in cases other than those described in points (a), (b) and (c) of this paragraph, and, in particular, where a PSP provides a payment initiation channel which does not require the payer to insert both the payment account identifier specified in point (1)(a) of the Annex and the name of the payee, the PSP shall ensure that the payee to whom the payer intends to send a credit transfer is correctly identified. For that purpose, the PSP shall inform the payer in a way that allows the payer to validate the payee before authorising the credit transfer.* | | |
| 82. | UK Finance | "Requesting PSP Instantly transmits a Verification Of Payee Request (VOP Request) containing the provided details, to the PSP managing the Payment Account of that Payment Counterparty"<br><br>Understood that messaging functionality is to be built to enable the instant transmission. How will this process be automated?<br><br>The VOP Rulebook does not reference a centralized directory, and how PSPs are supposed to respond automatically. This information should be included. | | This request will be covered by the EDS centralised routing directory.<br><br>A reference to the EDS will be added in the rulebook. |

**Section 1.4 Scope**

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 83. | ECB | Considering the current text in Section 1.4, the VOP Rulebook does not cover OLO transactions, is this correct? | IPR requirements may be applicable to OLO transactions. | OLO transactions are not included in the IPR. The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 84. | Dutch Payments Association | Please change the wording:<br><br>*The Scheme allows PSPs in SEPA to offer a SEPA-wide Verification Of Payee service to PSUs who intend to initiate a Payment Account-based Payment to a Payment Account within SEPA. The Scheme can be used when:*<br><br>to<br><br>*The Scheme allows PSPs in SEPA to offer a SEPA-wide Verification Of Payee service to PSUs who intend to initiate a Payment Account-based Payment to a Payment Account within SEPA. The intended Payment Account-based Payment of the Requester is an SEPA instant credit transfer or a SEPA credit transfer. The Scheme can be used when:* | Although the term 'Payment Account-based Payment' is explained in paragraph 1.3, it is very important to specify the term in this paragraph, 1.4 **Scope**, as well. | The wording was intentionally generic and left open for possible future developments. |
| 85. | Dutch Payments Association | Please change the wording:<br><br>*After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the Requesting PSP Immediately checks the validity of the Payment Account Number and Immediately addresses the VOP Request to the Responding PSP.* | As it is not clear what exactly is meant by 'checks the validity of the Payment Account Number' (just a syntax validation or checking whether the account actually exists?), we suggest to use similar wording which is used in par. | The VOP scheme rulebook will be adapted to clarify that the structure of the payment account number should be validated. |

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| | | to<br><br>*After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the Requesting PSP Immediately* applies all necessary *checks ~~the validity~~ of the Payment Account Number and Immediately addresses the VOP Request to the Responding PSP.* | 3.4.1, iii: 'applies all necessary checks of the Payment Account Number'. | |
| 86. | Bank of Communications Co., Ltd. Frankfurt Branch | Messaging types, standards and protocols are needed | | This request will be covered in the API specifications. |
| 87. | Hellenic Bank Association (HBA) | In case of instant payment orders that are placed to be executed in a future date-time/recurring, when the VOP process will take place? We assume that it will take place upon the submission of a payment transaction. Nevertheless, this has to be clarified. | | According to IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution. |
| 88. | Quad Solutions Ltd | It must be clearly stated that VOP, for both requester and responding, is mandatory not only for SCT Inst but also for ordinary SCT, and with the same deadline for euro and non-euro, EU and non-EU SEPA countries (9 October 2025). As a consequence, the VOP Rulebook is an addendum not only for the SCT Inst Rulebook but also for the SCT Rulebook. | This item is not immediately clear from the EU Regulation on Instant Payments, but it is confirmed in the draft of PSR.<br><br>The same deadline for SCT Inst and SCT – 9 October 2025 - is expected. A later deadline for SCT would | The IPR prescribes a VOP for every credit transfer in euro for EEA countries.<br>The VOP scheme rulebook can be used together with the SCT or SCT Inst rulebook but is not linked to these (i.e., |

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| | | | • damage the transition to instant, as some users would temporarily stay away from SCT Inst to avoid the additional cost, inconvenience, and lower redemption rates on SCT Inst because of VOP. | it is not an addendum to these rulebooks). |
| | | | • Increase the complexity of implementation, as PSPs need to appoint the same VRM and apply the same rules and therefore would have an advantage in a synchronised implementation of VOP on SCT and SCT Inst | |
| | | | The reference to non-UE SEPA countries is necessary to ensure continuity of SEPA payments to and from UK, Switzerland and other non-EU and non-EEA countries, for which VOP is necessary. | |
| 89. | Quad Solutions Ltd | Exemption cases from VOP must be listed, for orders where payee name and IBAN are not entered by the payer:<br><br>•Orders with payee pre-validated by account lookup schemes (f. i. Bizum in Spain),<br><br>•QR-Code-generated and NFC-based payments | Apply the application rule as of Art. 5c of the Regulation – "where the payment account identifier (…) and the name of the payee have been inserted in the payment order for the credit transfer by the payer". So, whenever the couple of name and IBAN is not inserted by the payee, the VOP must not be executed. This to avoid false positives and | According to the IPR, a VOP is required when the IBAN and the Name of the Payee are entered by the PSU.<br>The IPR should serve as reference. |

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| | | •Orders with payee pre-validated by account-to-account e-commerce schemes (f. i. Ideal, MyBank),<br><br>•RTP and overlay orders (MT101 or pacs.008 overlay) generated by the payee or another entity based on a pre-agreement with the payer,<br><br>•recurring payments excluding the first or excluding those initiated in the recent past (1 month?). This should include payments to the same IBAN-name already sent also by different payers through the same ordering PSP.<br><br>•orders generated by the payer's PSP (f. i. in pooling schemes), or where payee is pre-filled by the payer's PSP (f. i. for some tax payments) | unnecessary processing time and cost for orders where payee is pre-validated.<br><br>The best solution against fraud in terms of user experience and reliability is pre-validation of payee, mostly in the form of<br><br>•account lookup schemes for payment to natural persons,<br><br>•QR-code-based or NFC-based schemes for in-store payments, and<br><br>•RTP and overlay orders for payments to legal entities,<br><br>and should be applied as often as possible.<br><br>VOP is a second-best or backup solution when pre-validation is missing, and false positives need to be minimised through best practice on exemption cases. | |
| 90. | Banfico Limited | Scope/ SLA: Extract from rulebook:  The Scheme sets a maximum execution time of three seconds (preferably 1 second or less)<br><br>Suggestion:<br><br>This section includes two measures - maximum execution time AND preferred execution time | Improves clarity of the rule | The VOP scheme rulebook will be adapted. |

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| | | We suggest changing the terminology of these measures so that one of the terms reflects the "service level (SLA)" and the other reflects the "requesting PSP timeout" (If required the service level can be increased from 1 second to 1.5 or 2 seconds)<br><br>These changes will clearly set out the scheme expectations in terms of SLA and customer experience | | |
| 91. | Banking and Payments Federation Ireland (BPFI) | "After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the Requesting PSP Immediately checks the validity of the Payment Account Number."<br><br>Will the "validity check" be conducted as an IBAN format check or what would the process be? | Would benefit from more detail on the "validity check". | The VOP scheme rulebook will be adapted to clarify that the structure of the payment account number should be validated. |
| 92. | Banking and Payments Federation Ireland (BPFI) | "The Scheme shall not be used as a form of identification of a private or a legal person."<br><br>Is there an approach or are there guidelines to stop the usage of the service to identify a private or legal person? | More detail needed on how this is to be achieved. | It is up to the PSPs to assess whether this requirement is met. |
| 93. | Banking and Payments Federation Ireland (BPFI) | "Whereby the PSU itself or any law applicable to the PSP of that PSU demands the PSP concerned to verify whether the Payment Account Number, the Name and potentially in addition an unambiguous identification code | If there is a scenario where a PSP is not obliged to offer VOP for regulatory reasons, is there a scheme obligation to offer VOP if a PSU requests it? Would this be agreed between the PSP and PSU | Only the IPR obligations are in the scope of the VOP scheme rulebook.<br>Other agreements are part of the customer to PSP |

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| | | of the Payment Counterparty specified by that PSU, match with the concerned data registered for that Payment Counterparty at the other PSP concerned." | in the framework contract? Consideration needs to be given on how a PSU would ascertain the method the PSPS uses to verify'? | commercial space. |
| 94. | BIZUM, S.L | "1.4 Scope<br><br>The Scheme is applicable in the countries listed in the EPC List of SEPA Scheme Countries. The Scheme allows PSPs in SEPA to offer a SEPA-wide Verification Of Payee service to PSUs who intend to initiate a Payment Account-based Payment to a Payment Account within SEPA. **In line with Rulebook section 0.3, the Scheme does not apply to a SEPA instant credit transfer or a SEPA credit transfer where the PSP provides a payment initiation channel which does not require the payer to insert both the Payment Account Number and Payment Counterparty Name, and to other cases that might be covered under point 1(d) of Article 5c of SEPA Regulation**.<br><br>The Scheme can be used when:<br><br>(...)" | This clarification is the same as the one above. We understand that it needs to be included in the Rulebook section 1.4 as well, as this is where the Scope is defined. | This request is out of the scope of the VOP scheme rulebook.<br>It is up to the PSPs to define when and how a VOP is required.<br>The IPR could serve as reference. |
| 95. | ChilliMint (Europe) Ltd | We recommend that you consider reviewing the document for consistencies in terminology e.g. 'Response' and 'VOP Response'. A change should be made to use a consistent term | The terminology is inconsistent between 'Response' and 'VOP Response' throughout the document - Same for 'Request' and 'VOP Request'. | The VOP scheme rulebook will be adapted. |

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| | | throughout such as 'VOP Response' and 'VOP Request'. | Alignment will help the reader relate to the definitions used throughout the document. | |
| 96. | Anonymous stakeholder | In the third paragraph it is said ''The Participants' services based on the Scheme must be available 24 hours a day and on all Calendar Days of the year. One of the observations we had highlighted to another scheme, post go live, is that some VOP requests were failing as the Responding PSP had opted out of the service – to avoid this within the SEPA VOP will this be managed by a updating the VOP participant list? | | This request will be covered by the Register of Participants (RoP) published on the EPC website and the EDS. A reference to the EDS will be added in the rulebook. |
| 97. | Deutsche Bank AG | After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the Requesting PSP Immediately checks the validity of the Payment Account Number and Immediately addresses the VOP Request to the Responding PSP. The Scheme sets a maximum execution time of three seconds (preferably 1 second or less) from the moment the Requesting PSP addresses its VOP Request to the Responding PSP, to the moment the Requesting PSP receives the VOP Response from the Responding PSP to its initial VOP Request. The Requesting PSP and the | It's important to at least provide an overview of how this communication can happen (along with minimum security requirements) so that responding PSP's can indeed validate if the request is coming from a valid in-scope PSP. | This request will be covered by the EPC adherence process, the EDS and the ASF. A reference to the EDS will be added in the rulebook. |

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| | | Responding PSP may be one and the same PSP. | | |
| | | The Responding PSP Immediately provides the Requesting PSP with the VOP Response. The Requesting PSP Immediately passes on the Response to the Requester | | |
| | | The Rule book does not go into details of how a Responding PSP can identify if an incoming request is indeed a valid VOP request or not. Will there be any common certificate-based authentication to ensure that the VOP communication happens over a secure network? | | |
| | | Else a bad/malicious actor could send a request to a Responding PSP in same VOP format and Responding PSP will not have means to authenticate if the request is indeed coming from a valid in-scope PSP | | |
| 98. | Gravning GmbH | The Participants' services based on the Scheme must be available 24 hours a day and on all Calendar Days of the year. | | Yes, correct. |
| | | The Participants' services based on the Scheme must be available 24 hours a day and on all Calendar Days of the year. | | |
| 99. | Anonymous stakeholder | The rulebook says nothing about verification for multiple payees defined in the bulk/ batch payment. There is a mention in 1.4 (Scope) | | The handling of bulks is part of the customer to PSP space. It is up to PSP to debulk and |

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| | | and 3.2 (Supported VOP Request Types) that "If the Requester requests several Payment Account Numbers to be verified, the Requesting PSP must then send several VOP Requests (...)". That means the scheme skips these cases, leaving the market players to decide how to solve this issue without any guidance that could secure the standardised approach. | | re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |
| 100. | Anonymous stakeholder | Rulebook should not extend the requirements compared to the regulation. Regulation scope is for the euro payments only. In the first phase it is only for euro payments. Is this VOP also for other currencies? | | Not for the moment, the first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 101. | Anonymous stakeholder | Mention to "After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty" | It should be "After the Requester has provided the Requesting PSP with the Payment Account Number **and the Name** of the Payment Counterparty" | The VOP scheme rulebook will be adapted. |
| 102. | Anonymous stakeholder | Mention to "maximum execution time of three seconds" <br><br> Further clarification should be considered regarding the splitting/segregation of those 3 seconds between the Requesting PSP and the Responding PSP (clarifying which maximum time falls within the compliance responsibility of each of these Parties) | | The VOP scheme rulebook will be adapted. The full process should not exceed the maximum execution time. |

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| 103. | Anonymous stakeholder | Mention to "The Scheme shall not be used as a form of identification of a private or a legal person"<br><br>There should be a definition of clear rules to prevent or mitigate unwanted usage of VOP Requests not followed by transactions executions to the validated counterparties (suggestion: inclusion of rule for counting VOP requests that were no followed by transaction submission; defining a maximum daily number/threshold of allowed "dry VOP requests" per Requesting Party) |  | In line with the IPR requirements, a VOP shall be done whenever the Payer intends to send a credit transfer. Possible misuses of the VOP scheme will be addressed under the scheme Risk Management Annex (RMA). |
| 104. | Anonymous stakeholder | In the scope of the draft rulebook there is no mention of the case where the Payment Account has multiple (private) account holders.<br><br>The regulation Section 5c, 1c mentions this special case and the name matching rule "confirm whether the payee indicated by the payer is among the multiple payees".<br><br>Even though this rule is mentioned in the *Matching processes* document, in our opinion it should be also in the rulebook. | Alignment of the rulebook and the regulation. | Different use cases are listed in the EPC recommendations on the matching processes under the VOP scheme rulebook. |
| 105. | Portuguese Banking Association | Mention to "After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty" | It should be "After the Requester has provided the Requesting PSP with the Payment Account Number **and the Name** of the Payment Counterparty" | The VOP scheme rulebook will be adapted. |

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| 106. | Portuguese Banking Association | Mention to "maximum execution time of three seconds"<br><br>Further clarification should be considered regarding the splitting/segregation of those 3 seconds between the Requesting PSP and the Responding PSP (clarifying which maximum time falls within the compliance responsibility of each of these Parties) | | The VOP scheme rulebook will be adapted.<br>The full process (PSP to PSP) should not exceed the maximum execution time . |
| 107. | Portuguese Banking Association | Mention to "The Scheme shall not be used as a form of identification of a private or a legal person"<br><br>There should be a definition of clear rules to prevent or mitigate unwanted usage of VOP Requests not followed by transactions executions to the validated counterparties (suggestion: inclusion of rule for counting VOP requests that were no followed by transaction submission; defining a maximum daily number/threshold of allowed "dry VOP requests" per Requesting Party) | | In line with the IPR requirements, a VOP shall be done whenever the Payer intends to send a credit transfer. Possible misuses of the VOP scheme will be addressed under the scheme Risk Management Annex (RMA). |
| 108. | Latvijas Banka | The text "After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty" shall be rephrased as follows "After the Requester has provided the Requesting PSP with the Payment Account Number and the Name of the Payment Counterparty" | Drafting suggestion as provision of name is mandatory, but omitted in this sentence | The VOP scheme rulebook will be adapted. |

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| 109. | Wise | The rulebook limits the usage of VOP Requests to payment initiation scenarios. We propose to enable Requesters to create saved recipients. In this case, the VOP Request flow would happen at the recipient creation step and would become unnecessary to repeat at each payment the same Requester makes to the same Payment Counterparty. This would both improve customer experience and reduce load on the system. An expiration date could be defined to re-verify saved recipients.<br><br>This would also benefit Dynamic Recurring payments made possible by the SPAA scheme and encourage its take up. | | The IPR prescribes a VOP for every payment.<br>The VOP is done at the discretion of each PSP. |
| 110. | Wise | We propose to extend the rulebook to batch VOP Requests in order for the system to have less communication overhead when the Requester's batch payment involves multiple transactions to the same Responding PSP.<br><br>In batch payments, it should also be sufficient to send a single VOP Request per Payment Counterparty and display the results for all corresponding transactions. | | The handling of bulks is part of the customer to PSP space. It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |
| 111. | SurePay | Inter PSP messages are based on single requests and have to be processed within 3 seconds. In the theoretical case of large numbers of requests, coming from a bulk file, to one PSP this might lead to issues in case | Bulk processing is new and complex and might lead to issues in the inter PSP space when not governed sufficiently. | The handling of bulks is part of the customer to PSP space. It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as |

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| | | that PSP is already processing a lot of single requests. We would suggest that the rulebook give some guidance on how to approach these kind of checks. For example:<br><br>- incorporating rules that make sure that single requests are given priority over bulk requests by the requesting PSP (the responding PSP wouldn't know as all inter-PSP messages are single messages).<br><br>Allowing for more time for processing a bulk file by either, multiplying the number of payments in the file by the allowed time per VOP check (03 sec.) or come up with another reasonable extra time for processing Bulk | | individual transactions in the inter-PSP space. |
| 112. | UK Finance | "After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the Requesting PSP Immediately checks the validity of the Payment Account Number and Immediately addresses the VOP Request to the Responding PSP. "<br><br>No SLA for Requesting PSP to process VOP request once received from Requestor – only "immediately". Is this to be understood that this wording has been used to allow Requesting PSP the required time to validate details/de-bulk requests? | | The maximum execution time is mentioned in the VOP scheme rulebook in section 3.3.2.<br>The PSPs may arrange SLAs with their providers. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 113. | UK Finance | "The Scheme sets a maximum execution time of three seconds (preferably 1 second or less) from the moment the Requesting PSP addresses its VOP Request to the Responding PSP, to the moment the Requesting PSP receives the VOP Response from the Responding PSP to its initial VOP Request. "<br><br>Tied to the point above, is this SLA achievable? Better understanding of the automated process is needed. | | .<br>The PSPs may arrange SLAs with their providers. |
| **Section 1.5 Additional Optional Services** | | | | |
| 114. | ChilliMint (Europe) Ltd | We suggest inserting a section for 'Services Out of Scope of the Rulebook' leading on from 1.4 Scope. The Additional Optional Services can then be part of this section. | There will likely be other components that are out of scope for VOP which have merit in clarifying e.g. card payments, identity, age verification.<br><br>In our experience we have seen significant concerns expressed by participating financial firms where use cases leverage account data for purposes other than payments. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.<br>The IPR should serve as reference. |
| 115. | UK Finance | "Additional Optional Services - The Scheme recognises that individual Participants and communities of Participants can provide complementary services based on the Scheme to meet further specific PSU expectations. | | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer. It is left to the PSPs discretion to assess whether this requirement is met. |

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| | | These are described as Additional Optional Services ("AOS"). "<br><br>Does the scheme prohibit its use for the verification of payer or can PSPs and communities innovate and develop additional optional services in this space? | | AOS may be developed in compliance with the AOS rules specified in the VOP scheme rulebook (section 1.5). |
| **Section 1.6 Reachability** | | | | |
| 116. | DSGV on behalf of German Banking Industry Committee (GBIC) | "Section 4.4 of the Rulebook determines that only PSPs can become Participants to the Scheme. Participants being Account-Servicing PSPs as defined under [7], commit to participate in the Scheme in the role of Requesting PSP and of Responding PSP."<br><br>We ask for clarification whether e-Money Institutions (as foreseen in Instant Payments Regulation) can also participate. | | According to the IPR, e-Money institutions can become VOP scheme participants.<br>The IPR could serve as reference. |
| 117. | Banking and Payments Federation Ireland (BPFI) | "PSPs other than Account-Servicing PSPs as defined under [7] commit to participate in the Scheme in the role of at least Requesting PSP."<br><br>This is a conflicting statement with 1st para in clause 1.6 ("Section 4.4 of the Rulebook determines that only PSPs can become Participants to the Scheme.") | Conflict with the first paragraph of section 1.6? | In accordance with the IPR requirements, both ASPSPs and PISPs can become VOP scheme participants. |
| 118. | French Banking Federation | "PSPs other than Account Servicing PSPs" :<br><br>⇨ Does that mean PISP ? | More clarity | PISPs may become VOP scheme participants. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 119. | Anonymous stakeholder | We encourage the EPC to maintain the concept of Account Servicing PSPs (ASPSPs) having the obligation to be Responding in the scheme, but the definition should maintain a certain flexibility. | 1. Some ASPSPs may not have their own BIC code and may rely on sponsor banks to issue IBANs on their behalf. Ideally, those ASPSPs should be allowed to act as responder in the scheme but it would imply that the directory allows them to register an array a virtual IBANs to their institution identifier. If not, those ASPSPs should be allowed to act as requestors only.<br>2. Whereas ASPSPs will most likely have one single way of acting as a responder, they might use several ways to send VOP requests depending on the business needs (e.g. via RVMs, by themselves). Our understanding is that the scheme currently would allow such scenarios. If not, it may need revision. | This will be covered in the EDS related documentation and the API Security Framework. |
| | **Section 1.7 Binding Nature of the Rulebook** | | | |
| 120. | DSGV on behalf of German Banking Industry Committee (GBIC) | "Participants are free to choose between operating processes themselves or using intermediaries or outsourcing (partially or completely) to third parties. However, outsourcing or the use of intermediaries does | | The VOP scheme rulebook will be adapted to clarify this section.<br><br>It is up to the PSPs to decide which part of the VOP |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | not relieve Participants of their responsibilities defined in the Rulebook." We ask for clarification: What does "outsourcing (partially)" mean? | | process is outsourced to third parties (it could be the whole process). However, the scheme participants remain responsible for the VOP process as described under the VOP rulebook. |
| 121. | ChilliMint (Europe) Ltd | There are no eligibility criteria or attempt to licence the roles that are being described in the rulebook. This suggests that PSPs will need to accept that somewhere in a cross-border scenario there will be ostensibly no controls and checks on how the account data is used. We recommend that this is reviewed and considered given the data that is being used and the nature of the service. | The current text implies that there will be little control over the actors that may participate in the service. | Only licensed PSPs which are overseen by their competent authority can become VOP scheme participants. Compliance with GDPR or other applicable law is mandated under the VOP scheme Rulebook. Every PSP should determine how to ensure in accordance with the regulatory requirements applicable to them. |
| 122. | Anonymous stakeholder | Mention to "Binding Nature of the Rulebook" Need for further clarification if there's a mandatory need to adhere to EPC's VOP Scheme and if that obligation derives directly from the IPR. | | This section is in line with all the other EPC payment related rulebooks. It is not mandatory to adhere to the VOP scheme, but a scheme participant which has adhered must comply with the rulebook. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
|---|---|---|---|---|
| 123. | Portuguese Banking Association | Mention to "Binding Nature of the Rulebook"<br><br>Need for further clarification if there's a mandatory need to adhere to EPC's VOP Scheme and if that obligation derives directly from the IPR | | This section is in line with all the other EPC payment related rulebooks.<br>It is not mandatory to adhere to the VOP scheme, but a scheme participant which has adhered must comply with the rulebook. |
| 124. | UK Finance | "Participants are free to choose between operating processes themselves or using intermediaries or outsourcing (partially or completely) to third parties. However, outsourcing or the use of intermediaries does not relieve Participants of their responsibilities defined in the Rulebook. "<br><br>This implies 2 models, i.e., direct model, vendor/outsourcing.<br><br>Does this imply outsourcing will be for the entire end-to-end flow?<br><br>Technical suppliers and the liability positions of each of the parties involved is needed.<br><br>Clarification needed as to whether individual banks should source a solution provider or whether the UK community intends to handle this at community level.   Our assumption is this will be PSP led. | | The VOP scheme rulebook will be adapted to clarify this section.<br><br>It is up to the PSPs to decide which part of the VOP process is outsourced to third parties (it could be the whole process). However, the scheme participants remain responsible for the VOP process as described under the VOP rulebook. |

**Section 1.8 Separation of the Scheme from Infrastructure**

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 125. | ChilliMint (Europe) Ltd | It is unclear how the undermentioned section will work:<br><br>"The result is that the Scheme based on a single set of rules, practices and standards is operated on a fully consistent basis by multiple infrastructure providers chosen by individual Participants as the most appropriate for their needs."<br><br>The role of the infrastructure provider is unclear (RVMs are just an example). We recommend setting out a clear definition of the roles and more detail on the responsibilities of infrastructure providers vs. Participants vs. Directory Service Provider to clarify and define all roles accurately. | This will ensure the actors across the ecosystem are as clearly defined as possible to avoid misinterpretation and/or potential misuse. This will be particularly important when considering contractual terms, liabilities etc. | A reference to the EDS will be added in the rulebook.<br><br>The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br>However, the scheme participants remain responsible for the VOP process. |
| 126. | ChilliMint (Europe) Ltd | How will the EPC ensure a consistent standard and experience throughout in the absence of specific prescribed criteria for infrastructure providers to adhere to?<br><br>Without such criteria the potential for misalignment and interpretation is significant<br><br>We strongly recommend further clarity and minimum standards for infrastructure providers. | Adopting minimum standards will help to ensure a consistent and standardised approach for VOP. | It is up to the PSPs to decide which part of the VOP process is outsourced to third parties (it could be the whole process).<br>However, the scheme participants remain responsible for the VOP process. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 127. | Latvijas Banka | We propose to mention the role of Directory in the section "Separation of the Scheme from Infrastructure" | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | A reference to the EDS will be added in the rulebook. |
| 128. | Tata Consultancy Services | General remark to "Separation of the Scheme from Infrastructure": In our eyes the market penetration of VOP services is made easier, if EPC suggest a base infrastructure for example EBA Clearing where the VOP service will run.<br><br>Will EPC propose in the future a favourable infrastructure which supports the exchange of VOP requests? | A state-of-the-art infrastructure will facilitate a cost-effective, efficient and rapid introduction of VOP services. | It is up to the PSPs to decide which part of the VOP process is outsourced to third parties (it could be the whole process).<br>The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br>However, the scheme participants remain responsible for the VOP process. |
| 129. | Tata Consultancy Services | Comment: The base infrastructure should offer a directory for VOP participants. Additionally, the directory should indicate whether a VOP participant supports optional identification codes.<br><br>Question: Is the introduction of such directories planned? | A VOP participants directory offers several advantages. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook. |
| **Section 1.9 Other Features of the Scheme** | | | | |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 130. | Bank of Communications Co., Ltd. Frankfurt Branch | Messaging types, standards and protocols are needed | | This will be covered in the API specifications. |

**Section 1.10 The Business Benefits of the Scheme**

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 131. | ChilliMint (Europe) Ltd | The business benefits of the scheme outline benefits such as prevention of misdirected payments and enhanced user experience. It is noticeable that protection from push payment fraud is not explicitly considered.<br><br>In our experience, whilst not a silver bullet, mitigation against push payment fraud will be a significant addition to the business benefits<br><br>We would additionally suggest the words "helps to prevent misdirected payments" instead of "prevent misdirected payments" as VOP may not be able to prevent payments from being misdirected if a match is provided. | It is important to set out the full benefits of the service in order to secure maximum buy in and support. | The VOP scheme rulebook will be adapted. |
| 132. | French Banking Federation | Add to the expected benefits : "Contributes to fight against fraud" | According to the IPR, the beneficiary's IBAN and name check aims at alerting the payer to possible mistakes or fraud before a transaction is made. | The VOP scheme rulebook will be adapted. |
| 133. | Swift SC | It contains the strong statement that a key expected benefit is that it 'Prevents misdirected payments from happening;' Can the term 'misdirected payments' be clarified. | This is a powerful statement which highlights the essential value of the VOP service. It needs to be made clear where it comes from, and if needed, the | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | If this term includes fraud, then a reference source should be provided which supports this statement. It should be noted that there are ways in which 'misdirection' fraud can be committed which would not be detected by VOP. E.g. a fully falsified invoice which contains a fraudulent (but matching) account number and name.<br>Depending on the clarification, a reword from 'prevent' to 'reduces' may be prudent. | wording should be adjusted to better reflect the supporting evidence. | |
| **Section 1.11 Common Legal Framework** | | | | |
| 134. | Anonymous stakeholder | Will it be possible to utilise the VOP service for non-SEPA related payment queries? | | No, a VOP service provided in accordance with the rules of the VOP Scheme can only be provided within the SEPA area. |
| 135. | Italian Banking Association | *"It is a prerequisite for the use of the Scheme that the Payment Services Directive (or provisions or binding practice substantially equivalent to those set out in Titles III and IV of the Payment Services Directive) is implemented or otherwise in force in the national law of SEPA countries".*<br><br>We understand that PSPs located in non-EEA countries can participate in the VOP scheme only if the PSD2 and SEPA Regulation provisions are implemented in the national | It should be clarified if this clarification is deemed sufficient to justify the broadening of the scope of the VOP scheme to non-EEA countries, in particular from a GDPR perspective (as the IPR scope is limited to EEA countries). | The minimum legal and regulatory requirements for non-EEA SEPA PSPs are outlined under document EPC061-14 (available on the EPC website), including the requirement that the transfer of data would not create any legal or regulatory issues including under the applicable data protection laws. Non-EEA SEPA PSPs are |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | law. Otherwise, the scheme is limited to EEA countries. | | not subject to VOP regulatory requirements. If they decide to join, they will do so on the basis of the scheme Rulebook (i.e., the multilateral contract binding the scheme participants and the EPC) and of the regulatory requirements granting their participation in the SEPA Geographical Scope. |

## 3.4.    Chapter 2 – Roles of the scheme actors

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| **Section 2.1 Actors** | | | | |
| 136. | Dutch Payments Association | Actor 'The Requesting PSP'<br>**Upon explicit request by the Requester or due to the laws applicable to the Requesting PSP**, this Participant must initiate the request to verify these details about the Payment Counterparty as provided by the Requester. | Why would the Requesting PSP be allowed, only upon explicit request by the Requester, to initiate a VOP request? Do we (still) comply with the GDPR if a VOP request is processed upon explicit request by the Requester while there is no legal obligation to do so? A Responding PSP might not be willing to respond to the VOP request and share personal data if it cannot rely on the fact that VOP requests are only initiated once there is a clear legitimate interest. | The VOP scheme rulebook will be adapted.<br>The IPR could serve as reference. |
| 137. | Dutch Payments Association | Actor 'The Requesting PSP'<br>The Requesting PSP Instantly sends a VOP Request to the PSP managing the Payment Account of the indicated Payment Counterparty. | Why is nothing mentioned that the Requesting PSP is also the actor who informs the Requester about the VOP Response received from the Responding PSP? | The VOP scheme rulebook will be adapted. |
| 138. | Quad Solutions Ltd | It must be stated that every PSP offering SCT and/or SCT Inst has to appoint at least one Verification and Routing Mechanism. | The appointment of at least 1 VRM is necessary to ensure VOP reachability for every PSP offering SCT and/or SCT Inst. | There is no obligation for the PSPs to appoint an RVM. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 139. | Raiffeisen Banking Group Austria | Definition of Directory Service Providers. It should be stated clearly that the information what PSP is reachable via which service is a mandatory information. If one PSP is reachable via more than one VOP-Service-Provider all Service-Providers of this PSP should be listed. | Maybe this is meant by "Endpoints" but then the wording must be clearer from our point of view. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. A reference to the EDS will be added in the rulebook. |
| 140. | Stripe Technology Europe, Limited | The Requester is the natural or legal person who has the intention to initiate directly or indirectly a Payment Account-based Payment to another natural or legal person holding a Payment Account (i.e. Payment Counterparty) at a PSP based in SEPA." | What is the timeframe within which the payment intent has to be executed? For example, can a VOP be conducted upon onboarding a payment services user and a payout be made to the payment services user at a later stage? Similarly, can a VOP be conducted to collect a direct debit mandate and the debit be collected at a later stage? It should be clarified when and if a VOP check "expires". In addition, it should also be clarified whether repeat payments from the same originator or the same ASPSP acting on behalf of multiple originators also have to be subjected to repeat VOP checks. | The timeframe is not specifically defined in the IPR. Direct debits are out of scope of the VOP scheme rulebook since this first version limits itself to the requirements set out by the IPR. |
| 141. | Hellenic Bank Association (HBA) | "Upon explicit request by the Requester or due to the laws applicable to the Requesting PSP, this Participant must initiate the request to verify these details about the Payment Counterparty as provided by the Requester." | | Yes, the IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Considering recital 28 and the title of article 5c of the Regulation (EU) 2024/886, we understand in the case of credit transfers, both SCT and SCT Inst are obliged to VOP check. Please confirm. | | |
| 142. | Banfico Limited | Intermediary PSPs description reads "PSPs offering intermediary services to Requesting PSPs and Responding PSPs, for example in cases where Requesting PSPs and Responding PSPs are not themselves direct participants in an RVM" (NOTE: Section 2.4 covers the bilateral agreement between intermediary PSP and requesting/responding PSP - but doesn't cover the contact terms between the PSP and Scheme manager)<br><br>Suggestion:<br><br>If a PSP decides to use an intermediary PSP's services both for sending requests (requestor) and processing requests (responder), will such indirect PSPs be considered as scheme participants? Does a different set of T&Cs apply for such PSPs? Please consider including this in the rulebook | Improves clarity of the rule | An RVM is not a scheme participant, it is only an intermediary.<br>The VOP scheme rulebook will be updated.<br>The party initiating the payment must make the VOP. |
| 143. | Banfico Limited | Directory Service Providers description reads "store and maintain all required operational data about Participants to facilitate the interoperability between Scheme-based | Improved clarity | The registration in the EDS will be mandatory for the VOP scheme participants. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | services offered by Participants, RVMs and any other relevant entities"<br><br>Suggestion:<br><br>Can there be more than one interoperable Directory Service Providers supporting the EPC VOP scheme and participants have an option to choose the provider of their choice? Or EPC expects to have a single directory for all participants? We suggest to explicitly clarify this in the rulebook | | |
| 144. | ChilliMint (Europe) Ltd | The definition of a Routing and Verification Mechanism appears ambiguous. The EPC could provide greater clarity on who the intended user of a RVM is, the benefits of using a RVM and how this differs from Intermediary PSPs and the Directory Service Provider.<br><br>The same also applies to the definition of an Intermediary PSP and Directory Service Provider. | Ensure the actors across the ecosystem are as clearly defined as possible to avoid misinterpretation and definition of the boundaries of any usage of the service. | The VOP scheme rulebook will be adapted. |
| 145. | ChilliMint (Europe) Ltd | It is unclear how the different Directory Service Providers will interact and how access will be provided to all the different participating firms. For example, we would interpret that some form of 'directory of directories' may be required to identify other EU country environments. | It will be critical to set out how different, existing and new VOP in-country services interact with each other and how they can be accessed both operationally and technically. | The registration in the EDS will be mandatory for the VOP scheme participants.<br>The routing rules will be covered at a later stage in the EDS related documentation |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook. |
| 146. | ChilliMint (Europe) Ltd | Both the term Payee and a counterparty appear to being used interchangeably throughout this document. We recommend a clear definition and standardisation of the terminology. | Clarity and consistent use of terminology will be important for all firms and users. | The VOP scheme rulebook will be adapted. |
| 147. | Anonymous stakeholder | Generic questions RVMs -<br><br>RVMs - recommendation allows for RVMs to be used, but does not enforce usage of an RVM by all Responding/ Requesting PSPs so there are chances of having multiple RVMs to connect to or even need to connect to individual PSPs which are not connected to RVMs. Will the 3 second rule apply in all scenarios i.e. RVM in scope and not?<br><br>Will there be a formal list of all eligible RVM's?<br><br>Will there be formal steps a RVM needs to complete to be part of the VOP scheme? | | The Maximum Execution Time is end to end (PSP to PSP) no matter the routing.<br><br>There will be no list of RVMs since this is part of the commercial space.<br>The scheme participants remain responsible for the VOP process. |
| 148. | EBA CLEARING | The rulebook states:<br><br>"An RVM provides Participants with a ~~single~~ point of entry to be connected, directly or indirectly (via another RVM), with other | It is important to ensure reachability of participants via several routes, with multiple reach options to be specified in the Directory. The rulebook should make that point explicit. | A PSP can use several RVMs.<br><br>The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Participants. **Participants may use several RVMs.**"<br><br>Proposed change as highlighted above. | | |
| 149. | French Banking Federation | ● "The Requesting PSP instantly sends a VOP Request to the PSP managing …" :<br><br>⇨ Replace "managing" with "holding or maintaining" | Stick to the IPR terminology (for example, Art 5c : : "The PSP maintaining that payment account on behalf of multiple payees or, where appropriate, the PSP holding that payment account, shall … confirm whether the payee indicated by the payer is among the multiple payees on whose behalf the payment account is maintained or held") | The VOP scheme rulebook will be adapted. |
| | | ● "The Responding PSP "is also obliged to Instantly send a VOP Response containing a matching result about the received details of the Payment Counterparty or another reason" :<br><br>⇨ Is "another reason" considered as a result of a matching ? Consistency with AT-R001 & AT-R011 ? | Consistency of the notion of Matching Result throughout the Rulebook and the Recommendations for the Matching Processes | The VOP scheme rulebook will be adapted. |
| | | ● Routing and Verification Mechanism<br><br>⇨ Replace "and" with "and/or" as this actor can ensure both roles or only one of these role | Reflect the potential different roles of this actor | The VOP scheme rulebook will be adapted. |
| | | ● Directory Service Providers<br><br>⇨ replace with EDS | More clarity | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 150. | Anonymous stakeholder | Intermediary PSPs: PSPs offering intermediary services to Requesting PSPs and Responding PSPs, for example in cases where Requesting PSPs and Responding PSPs are not themselves direct participants in an RVM. | Do we as a bank need to offer this service to other PSPs? Or can they use their own RVM?

Clarification on how to apply time stamp if additional PSP is involved in the flow | It is up to the PSPs to decide which service they wish to offer. |
| 151. | Swift SC | Given the EDS RFP describes that the VOP Scheme use-case is within scope and that it would function as the "default" Directory service, propose to mention EDS in the VOP Scheme Rulebook itself. | Section 2.1, 'Directory Service Providers' should be enhanced to explain the relationship with the EDS for clarity. | The VOP scheme rulebook will be adapted. |
| 152. | Latvijas Banka | We believe that Directory Service Providers shall be included in the section "ROLES OF THE SCHEME ACTORS" as a separate subsection with the purpose of reflecting all steps of processing VOP instruction, moreover it is crucial to emphasize that Participants registered as Responding PSPs shall ensure that their reachability path is included in the Directory. | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | A reference to the EDS will be added in the rulebook. |
| 153. | Wise | In the definition of the Requesting PSP ("with whom or through whom the Requester intends to make its Payment Account-based Payment") it is unclear which PSP takes the role of the Requesting PSP and bears the resulting legal obligations in third-party payment scenarios. | | The party initiating the payment must make the VOP (not the intermediary PSP). |
| 154. | Wise | The rulebook states that VOP Requests are to be initiated "upon explicit request by the Requester or due to the laws applicable to the Requesting PSP". It should be clarified whether | | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Requesting PSPs have to provide VOP functionality by default for all payments, make it available as an opt-in feature to all customers, or can offer it only to select customers based on special agreements.<br><br>If functionality has to be provided by default, Requesters should have the option to opt-out, for example if they have verified the Payment Counterparties in another way and would not want to experience delay or get their payments potentially put on hold until confirmation. | | The IPR could serve as reference. |
| 155. | Wise | The rulebook in general makes inter-PSP communication discretionary to participating PSPs and defines no responsibilities for RVMs. This implies bilateral agreements between each pair of PSPs and could result in the proliferation of disconnected RVMs, which would put undue burden and costs on PSPs. It would risk the system operation as a whole. It is unclear whether a Requesting PSP is required to accommodate the different technical setups of all Responding PSPs, or whether a Responding PSP is required to make itself available in a similar fashion.<br><br>We propose to designate a single RVM system with reachability of all participating PSPs (akin to TIPS), with potential intermediaries providing | | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br><br>However, the scheme participants remain responsible for the VOP process.<br><br>A reference to the EDS will be added in the rulebook. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | indirect connectivity services for participating PSPs.

Relatedly, the rulebook remains unclear on the topic of Directory Service Providers and their relationship to RVMs, when these are essential for communication. The proposed single RVM system could incorporate the functionality of Directory Service Providers. | | |
| **Section 2.2 The Model** | | | | |
| 156. | Dutch Payments Association | Bullet point 3:

Between the Requester and the Requesting PSP concerning **the products and services to be provided by the Requesting PSP to the Requester** and their related Terms and Conditions. Provisions for this relationship are not governed by the Scheme, but will, as a minimum, cover elements relevant to the initiation and execution of an VOP action as required by the Scheme; | Please add that these products and services should at least include the initiation of SEPA Credit Transfer and/or SEPA Instant Credit Transfers. | The VOP scheme rulebook will be adapted. |
| 157. | ChilliMint (Europe) Ltd | We note that the illustration doesn't show the directory. We would suggest adding this in to illustrate which entities are within/outside of the directory environment. | Ensure the actors and their roles across the ecosystem are as clearly defined. | The VOP scheme rulebook will be adapted. |
| 158. | French Banking Federation | Replace "and" with "and/or" as this actor can ensure both roles or only one of these role | Reflect the potential different roles of this actor | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 159. | Anonymous stakeholder | Figure 2<br>Add Directory Service Providers to the diagram | Improve understanding | The VOP scheme rulebook will be adapted. |
| 160. | Anonymous stakeholder | 6.<br>Mention "As applicable, between the Requesting PSP and/or the Responding PSP and any other PSP acting in an intermediary capacity. Provisions for these relationships and their functioning are not governed by the Scheme. This relationship is not illustrated above"<br><br>What is the rationale of stating "Provisions for these relationships and their functioning are not governed by the Scheme"? It seems to be a contradiction since the leitmotiv for this RB is establishing the rules and obligations of both PSPs in the context of the VOP flows | | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br><br>However, the scheme participants remain responsible for the VOP process. |
| 161. | Portuguese Banking Association | 6.<br>Mention "As applicable, between the Requesting PSP and/or the Responding PSP and any other PSP acting in an intermediary capacity. Provisions for these relationships and their functioning are not governed by the Scheme. This relationship is not illustrated above"<br><br>What is the rationale of stating "Provisions for these relationships and their functioning are not governed by the Scheme"? It seems to be a contradiction since the leitmotiv for this RB is | | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br><br>However, the scheme participants remain responsible for the VOP process. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | establishing the rules and obligations of both PSPs in the context of the VOP flows | | |
| 162. | Latvijas Banka | We propose to include the Directory Service Providers in the section "The Model" | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | The VOP scheme rulebook will be adapted. |
| 163. | Wise | The rulebook assumes that a Responding PSP exists in all cases, while that is not given. For example, a valid Payment Account Number can relate to a BIC that is no longer active. We propose to make the above-mentioned RVM system capable of handling this scenario and responding with an appropriate error message to the Requesting PSP. | | This case will be handled by the EDS. |
| **Section 2.3 Routing and Verification Mechanisms (RVMs)** | | | | |
| 164. | Deutsche Bank AG | RVMs are responsible to the Requesting PSPs and Responding PSPs that use their services. As a matter of normal practice, these mechanisms:<br><br>•Receive VOP Requests from the Requesting PSP who participates in the relevant RVM;<br><br>•Forward the VOP Requests in full and without alteration to the Responding PSP who participates in the relevant RVM, ensuring that all data submitted by the Requester and the Requesting PSP reaches the Responding PSP; | | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook.<br><br>The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | •Forward a VOP Response from the Responding PSP in full and without alteration to the Requesting PSP;

•Provide any required risk management procedures and other related services

How can a PSP identify valid & approved RVM providers for VOP Scheme?

We believe it will be beneficial if EPC gives some guidance on RVM providers or has some criteria/conditions which makes a provider as a valid RVM for the purpose of VOP Scheme. This will greatly help Requesting & Responding PSPs to identify a partner based on such EPC guidance or any approved/valid RVM providers list that could be maintained by EPC | | is part of the commercial space.
However, the scheme participants remain responsible for the VOP process. |
| 165. | Anonymous stakeholder | We understand that RVMs are mentioned for information purposes only, and we commend the reference. Learning from the CoP UK, it may be helpful for the EPC to maintain a shortlist of eligible RVMs. | PSPs would benefit from having access to a shortlist of RVMs with their associated contact details. | There will be no list of RVMs since this is part of the commercial space.
The scheme participants remain responsible for the VOP process. |
| 166. | Italian Banking Association | It should be clarified whether PSPs can make use of several RVMs and, in such a case, they can appoint a preferred one. | Need for clarification from an operational perspective. | Yes, a PSP can appoint several RVMs. |
| 167. | Anonymous stakeholder | Are there any conditions or prerequisites for acting as a RVM (Routing and Verification Mechanism), as a RVM has no role in the | RVM's play a crucial role in the services based on the scheme, especially regarding reachability. A RVM is in agreement only | The agreement and SLA between, the PSPs and their RVMs is out of the scope of |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | scheme related agreements according to the rulebook? | with one PSP, but has effects on all the actors related to the VOP request. | the VOP scheme rulebook and is part of the commercial space.<br>The scheme does not prescribe any conditions or prerequisites to become a RVM.<br>However, the scheme participants remain responsible for the VOP process. |
| 168. | Slovak Banking Association | We suggest to publish a list of RVMs on the website of the EPC | General comment | There will be no list of RVMs since this is part of the commercial space.<br><br>The scheme participants remain responsible for the VOP process. |
| 169. | SurePay | We would need some clarification on the following description of the role of RVM's on the scope/intention:<br><br>*Forward the VOP Requests in full and without alteration to the Responding PSP who participates in the relevant RVM, ensuring that all data submitted by the Requester and the Requesting PSP reaches the Responding PSP;* | Clarification/confirmation. | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br>Interoperability with the other scheme participants should be ensured as described in the VOP scheme rulebook, the API specifications, the ASF and the |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | *Forward a VOP Response from the Responding PSP in full and without alteration to the Requesting PSP;*<br><br>We would be making alterations as RVM to the original VOP request and response since our standard service contains a 'richer' set of data fields than what is described in the Rulebook. So forwarding all information to the responding PSP will not work, since the responding PSP will get information it cannot respond to. So our assumption is that this part refers to the unaltered forwarding of the data fields as described in this Rulebook and part of the standard EPC API? | | EDS related documentation. However, the scheme participants remain responsible for the VOP process. |
| **Section 2.4 Intermediary PSPs** | | | | |
| 170. | French Banking Federation | Indicate precisely what is an Intermediary PSP | More clarity | The VOP scheme rulebook will be adapted. |
| 171. | Italian Banking Association | We suggest merging the role of the intermediary PSPs into RVMs or clarifying the difference in their role for VOP services | Need for clarification on the actors who are part/involved in the scheme. | The VOP scheme rulebook will be adapted. |
| **Section 2.5 Governing laws** | | | | |
| | ChilliMint (Europe) Ltd | We note the specific references to clauses in relation to Belgian Law. We suggest that consideration is given to contextualise which applicable laws would relate to VOP to support | To ensure the Rulebook provides as much context as possible. | The VOP Rulebook, as all other EPC's Rulebooks, is governed by Belgian Law and subject to applicable law. A non- |

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| | | the inevitable legal contractual drafting of contracts and documentation. | | exhaustive list of applicable laws is provided in the RMA, distributed only to Scheme Participants. |

## 3.5.     Chapter 3 – Business and operational rules

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 172. | Quad Solutions Ltd | Best practices should be given to PSPs in their role as responding PSPs:<br><br>•PSPs need to register all alias used in the recent past to identify their customers in incoming payments by payers and should use these aliases when responding to VOP requests.<br><br>This is necessary for natural persons, even more for legal entities with all trade names involved, with additional attention to companies receiving payments on behalf of other companies, with or without the usage of virtual IBANs.<br><br>•When applying a transferability scheme, where a PSP receives a payment towards an IBAN that has been previously closed, but the PSP is legally required to forward this payment to a pre-registered new IBAN at the same PSP or at another PSP, the receiving PSP needs to respond positively to the VOP request, collect the payment and instruct a new payment to the new IBAN. According to regulation, this new payment is exempted from VOP as the payee's name and IBAN is pre-filled by the payer's PSP. | Best practices for responses to VOP are key to minimize false positives, block fraud and increase trust, especially for instant payments that need a higher level of trust due to their irrevocability. | Best practices are not part of the VOP scheme rulebook but publishing a Clarification Paper at a later stage will be considered. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 173. | Quad Solutions Ltd | For SCT and SCT Inst orders to be executed at a deferred date or time, requesting PSPs need to request VOP, where needed, at the time of the receipt of the order and not at the time of execution. | VOP when required should be performed as early as possible in order to inform the payer at the time of the order, and to avoid delays in the order processing at the time of execution. | According to IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution. |
| 174. | Quad Solutions Ltd | PSPs should never re-use and assign IBANs of closed accounts to new customers. The name of the account holder may change for the same IBAN only in case of merges or rebranding, and in the case of changes in the list of account holders where at least one of the holders remains unchanged. | Re-use of IBAN for a new customer would force PSPs to make VOP on all orders, with an unacceptable burden of processing and cost and too frequent false positives that would destroy trust in the instrument. | It is up to the PSPs to define this. |
| 175. | Quad Solutions Ltd | Account lookup schemes should ensure the immediate update or cancellation of a validated name-IBAN couple in case of account switching, account closure, company merge or company name change, or natural person name change | Best practices for account lookup schemes are key to ensure high quality to their payee pre-validation, and to support exemption of pre-validated orders from the obligation of VOP. | Out of the scope of the VOP scheme rulebook. |
| 176. | Quad Solutions Ltd | Verification and Routing Mechanisms have to:<br><br>• Ensure full reachability outbound and inbound with all other VRMs in SEPA countries as per the EPC routing table.<br><br>• Ensure inbound reachability from any PSP in SEPA countries.<br><br>• Ensure a maximum processing time of 1 second outbound and 0,2 seconds inbound. | Interoperability by VRMs is key for the quality and reliability of VOP. | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br>However, the scheme participants remain responsible for the VOP process. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 177. | Quad Solutions Ltd | All payee data other than IBAN and name is optional, so the use of additional data like VAT, when there is a perfect match on IBAN and name, is non-relevant. If there is not a perfect match on IBAN and name, a perfect match with IBAN and VAT would lead to a perfect match. Partial matches with IBANs are allowed only with payee names and not with other payee attributes. | Matching rules for payee attributes other than names are necessary to ensure interoperability across countries where different local practices apply. | The EPC will also publish recommendations on the matching processes under the VOP scheme rulebook.\n\nIt is up to Responding PSP to determine the results of the matching process. |
| 178. | Quad Solutions Ltd | RVMs may also offer offline VOP to be performed off peak hours. Upon agreement with requesting PSPs, they may use historical data to produce answers to VOP requests without submitting request to payee PSPs. | Offline VOP is key to keep VOP processing away from peak times. | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.\nHowever, the scheme participants remain responsible for the VOP process. |
| 179. | Quad Solutions Ltd | Standard VOP response text to payers should be proposed.\nFor example.\na. The IBAN of the payee entered by you does not exist or is not reachable.\nb. The name and IBAN of the payee entered by you are confirmed by the payee's PSP. | A standard user experience would increase trust in payments, especially for instant payments that need a higher level of trust due to their irrevocability.\n\nSo, with the proper advice from legal and anti-fraud experts, simple and short sentences harmonised at EU level should be identified and recommended to requesting PSPs. | The VOP scheme rulebook covers the inter-PSP space.\n\nThe customer to PSP space is out of scope of the rulebook. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | c. The name and IBAN of the payee entered by you were validated by the payee's PSP in the past. | | |
| | | d. The name and IBAN of the payee entered by you are confirmed by your PSP XXXX. | | |
| | | e. The name of the payee entered by you almost totally matches the name registered by the payee's PSP for that IBAN. You may confirm this order at your risk or rather cancel it, verify the fully correct name of the payee and IBAN from a secure source and repropose the payment with the right name of the payee and IBAN. | | |
| | | f. The name/other attribute of the payee entered by you does not match the name/other attribute registered by the payee's PSP for that IBAN. You may be willing to cancel the order, verify the correct name of the payee and IBAN from a secure source and, if it is the case, repropose the payment with the right name of the payee and IBAN. You may also confirm this order at your risk (not recommended). | | |
| 180. | Italian Banking Association | For SCT and SCT Inst orders to be executed at a deferred date or time, requesting PSPs need to request VOP, where needed, at the time of | In line with the Regulation, VOP should be performed as soon as possible to inform the payer before the authorization (i.e., at the time of the order), and to avoid delays in the | According to IPR, the VOP should be done before the authorisation of the payment |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | the receipt of the order and not at the time of execution. | processing of the order at the time of execution. | order, not at the time of execution. |
| 181. | Italian Banking Association | Routing and Verification Mechanisms should:<br><br>• Ensure full reachability outbound and inbound with all the other RVMs in SEPA countries as per the EPC routing table;<br><br>Ensure inbound reachability from any Scheme participant in SEPA countries. | Interoperability by RVMs is important for the quality and reliability of VOP functionality. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook. |
| 182. | Anonymous stakeholder | Currently the rulebook defines the VOP processes together with some basic definitions of the datasets and attributes. There is the strong need for more standardization – even at API level. Best would be to have the detailed binding API definition (even with a swagger file) provided by the rulebook. | To keep the timeline and limit the integration efforts (refer to PSD2, here it was not the case and so we have now hundreds of different APIs across Europe). | This will be covered in the API specifications. |
| 183. | Slovak Banking Association | We suggest to incorporate business and operational rules for processing VOP in cases when the Payer/Requester is not present or when the execution date of the payment is timed into the future  (future payments , recurring payments, standing orders, etc.) . | General comment | According to IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution. |
| **Section 3.2 Supported VOP Request Types** | | | | |
| 184. | Dutch Payments Association | Supported VOP Request Types | It is not clear from the text in this paragraph what the different VOP Request Types are. Please explain. | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 185. | BITS on behalf of the Norwegian Banking Community | Allow for either Payment Account Name or Identification Code in addition to Payment Account Name with optional Identification Code. | In Norway/the Nordics, it would be more customary to use SSN + IBAN in a request, as this unambiguously defines the PSU better than using Payment Account Name. | The VOP scheme rulebook will be adapted. |
| | | **Proposed change** | | |
| | | *The Scheme supports the following VOP Request Types to verify the following combination of information attributes provided by or on behalf of the Requester:* | | |
| | | *•The Name of the Payment Counterparty* | | |
| | | *•The Payment Account Number of the Payment Counterparty* | | |
| | | *Or* | | |
| | | *•The Identity code of the Payment Counterparty* | | |
| | | *•The Payment Account Number of the Payment Counterparty* | | |
| | | *Or* | | |
| | | *•The Name of the Payment Counterparty* | | |
| | | *•The Identity code of the Payment Counterparty* | | |
| | | *•The Payment Account Number of the Payment Counterparty* | | |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | *In markets where scheme participants support Identity code, the Requester may submit an identification code of the Payment Counterparty that unambiguously identifies the Payment Counterparty (see AT-E005 and AT-E013 in DS-01 and DS-02 (sections 3.7.1 and 3.7.2)).*<br><br>*In certain markets, scheme participants support the combination of Identity code of the Payment counterparty and Payment Account Number.*<br><br>*In markets where Identity code is used the combination of all three, i.e. The Name of the Payment Counterparty, The Identity code of the Payment Counterparty, and the Payment Account Number of The Counterparty may also be used.* | | |
| 186. | BITS on behalf of the Norwegian Banking Community | Allow for bulk requests in the inter-PSP space | Many markets have legacy services that are batch based. VOP will not be able to replace them if bulk use cases are not included.<br><br>Since there is a market need, we predict that several communities will find it necessary to add an AOS for bulk requests, potentially with slightly different specifications. We think it is better if EPC already in the first version | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. According to the IPR, all VOP transactions must be processed one by one as individual transactions in the inter-PSP space. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | include this functionality, even though it is not strictly a legal requirement. | |
| 187. | Hellenic Bank Association (HBA) | If a batch of multiple orders concerning the same account and the same beneficiary is issued, will it be possible for a limited period of time (certainly within the same day) for the payer's PSP provider to be satisfied with one verification response? In addition, Instant Credit Transfer Regulation states that between the Requester and the Requesting PSP, the VOP Request can be Single or Bulk, where Bulk is the case where the Requester wishes to verify more than one Payment Account Number - name pair. Does this mean that the PSP is entitled for bulk payments to provide VOP service before debulking the payment bundle? If so, does the maximum time of 3 seconds refer to the single request that will be sent to the Responding PSP (ie 3 sec per single request) or does it refer to the receipt of the Bulk Request? | | The handling of bulks is part of the customer to PSP space. It is up to PSP to debulk and re-bulk. According to the IPR, all VOP transactions must be processed one by one as individual transactions in the inter-PSP space, where the Maximum Execution Time applies. The IPR prescribes a VOP for every payment. |
| 188. | Banfico Limited | As per article 5c of the EU instant payment legislation, performing a VOP check using only an unambiguous ID of the legal person without the account name is permitted. However, EPC VOP scheme doesn't permit a VOP check without name. | Compliance and improved interoperability | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | We suggest to consider changing the rulebook to be in-sync with the legislation. In additional to being compliant, we also think that this will reduce interoperability issues since we already have other European schemes that does IBAN check based on unambiguous IDs for legal persons. | | |
| 189. | Banking and Payments Federation Ireland (BPFI) | "Additional information about the Payment Account Number of the Payment Counterparty can be provided (see AT-C007 in DS-01 and DS-02 (sections 3.7.1 and 3.7.2)). Could you provide more information on AT-C007? Is AT-C007 more like a proxy account or credit card account number? | More information required. | The attribute AT-C007 is more like a proxy account. The VOP scheme rulebook will be adapted. The Requesting PSPs should populate the information related to sub-accounts in the attribute AT-C007 ("Possible additional information about AT-C001 sent by the Requester"). It is up to the Requesting PSPs and the Payment Counterparty to instruct/agree with their PSUs how to receive these information. This additional information can be of added value for the Responding PSPs. It is up to Responding PSPs to define |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | how the handle the matching process and how to determine its results. |
| 190. | Banking and Payments Federation Ireland (BPFI) | "In the PSU-to-PSP Space, the Requester and the Requesting PSP may agree to exchange several Requests as single items or as a bulk VOP Request."<br><br>In the case of bulk VOP requests, will the three second SLA apply? | More information required. | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. According to the IPR, all VOP transactions must be processed one by one as individual transactions in the inter-PSP space, where the Maximum Execution Time applies. |
| 191. | ChilliMint (Europe) Ltd | The document specifically outlines bulk VOP requests are applicable to a PSU-to-PSP journey space. It is unclear why this journey has been singled out in this way – we would recommend this is clarified.<br><br>Additionally, with a VOP service as defined i.e. a peer-to-peer service, it would unlikely be feasible to support a bulk service. In our experience, we would expect technical service providers to support PSUs with such a service leaving the definition silent in the rule book and specifications. | Ensure the functionality of the service is as clearly defined as possible to avoid confusion.<br><br>For bulk VOP to work, all actors will need to be equipped to support the capability, hence why the Rulebook would need the sufficient provisions to support this.<br><br>Any attempt to address a bulk submission to individual participating firms requiring to bulk and debulk a file would be unnecessarily complex and hard to justify. | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. According to the IPR, all VOP transactions must be processed one by one as individual transactions in the inter-PSP space. |
| 192. | European Association of | The Scheme supports the VOP Request Type to verify the following combination of | The possibility to add an identification code that unambiguously identifies the | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | Corporate Treasurers (EACT) | information attributes provided by or on behalf of the Requester:<br><br>• Name of the Payment Counterparty<br><br>• The Payment Account Number of the Payment Counterparty<br><br>• Unambiguous identification code of the Payment Counterparty […]<br><br>~~In addition, the~~ The Requester ~~and the Requesting PSP can also agree that the Requester~~ may optionally submit an identification code of the Payment Counterparty that unambiguously identifies the Payment Counterparty (see AT-E005 and AT-E013 in DS-01 and DS-02 (sections 3.7.1 and 3.7.2)). This second combination of information attributes ~~shall never~~ may substitute the Name of the Payment Counterparty in the combination Payment Account Number-Name of the Payment Counterparty. | Payment Counterparty should be offered by default by all PSPs without the need to seek consent in advance. This should be in accordance with the recommendation from ISO 20022 CPMI. Moreover, the submission of an identification code should be considered as an optional substitute to the Name of the Payment Counterparty for the purpose of verifying the identity of the payee. | The additional identification code of the Payment Counterparty can only be used where those same data elements are available in the internal system of the payee's PSP. |
| 193. | French Banking Federation | "In addition, the Requester and the Requesting PSP can also agree that the Requester may submit an identification code of the Payment Counterparty that unambiguously identifies the Payment Counterparty.  This second combination of information attributes shall never substitute the combination Payment | Stick to the IPR and comply with the clarification of the European Commission : "it is sufficient to verify an another data element other than the name of the payee". | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Account Number-Name of the Payment Counterparty". ⇨ According to the European Commission, "this is sufficient to verify another data element other than the name of the payee": the second combination of information (PAN + Identification code) attributes consequently substitutes the combination Payment Account Number-Name of the Payment Counterparty. | | |
| 194. | Anonymous stakeholder | Please delete "This second combination …. Payment Counterparty.' | The Instant Payment Regulation offers for legal entities to verify based on unique identifier/IBAN and other data elements than the name. Please amend for the rulebook to cater for that rather than verification on unique identifier/IBAN and name only. | The VOP scheme rulebook will be adapted. |
| 195. | Swedish Bankers Association | In the Nordic market the existing services are based on "account+IDENTIFICATOR ID" request. The Identificator (VAT/organisational number or social security number) gives a 100% accuracy and name check is not needed. Proposal to open VOP for IBAN+IDENTIFICATOR ID as a valid request | Simplifies solution and administration for large requesters with high volumes, without lowering the accuracy in the VOP. | The VOP scheme rulebook will be adapted. |
| 196. | SurePay | Although clear from the text and example we would like to explicitly clarify that there can be a maximum of one identification code | clarification needed, we currently support multiple identification codes for corporates to be checked and need to | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | combined with the IBAN and name per PSP-PSP request/response message. Is our understanding correct? | design this correctly for PSPs to comply with the rules. | Yes there can only be one identification code. |
| 197. | SurePay | During the latest Q&A session with the European Commission it was stated that the IBAN and Name combination could be substituted, when this is a standard practice for that PSP/country, with another identifier (e.g. LEI, VAT, ..). In sections 3.2 it states that "In addition, the Requester and the Requesting PSP can also agree that the Requester may submit an identification code of the Payment Counterparty… ..This second combination of information attributes shall never substitute the combination Payment account Number-Name of the Payment Counterparty." So our interpretation from the Rulebook is that the IBAN and Name should always be present and the identifiers can additionally be supplied, is this still in line with the regulation Article 5C point (1)(b)? Clarification needed on whether an identifier can be used as substitute of a name or not. | | The VOP scheme rulebook will be adapted. |
| **Section 3.3 Supported VOP Response Types** | | | | |
| 198. | Bank of Communications | Structured reason codes are needed | | Business and functional reason codes are included in |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | Co., Ltd. Frankfurt Branch | | | the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 199. | Bank of Communications Co., Ltd. Frankfurt Branch | Table 1<br>When response contains a combo of "name-check" and "ID-check", but their results are one of 2/3/4/7, is the requesting PSP supposed to warn the payer or the IP outbound order can be released directly solely based on the "Match" of either "name-check" or "ID-check"?<br><br>In other words, when one of the outcomes is not "MATCH", can it veto "MATCH"? OR who prevails when one of outcomes is "MATCH"? "name-check" or "ID-check"? | | It is up to the PSU to take a decision based on the matching result. |
| 200. | BITS on behalf of the Norwegian Banking Community | Table 1<br>Two responses under VOP scheme might pose challenges for user experience if they are contradictory, for example match on Id Code and IBAN and No Match on Name and IBAN. Displaying those to the Requester might be a point of friction that will lead to some payments not getting authorized due to confusion and defeat the goal of a confirmation of payee as it leads to potentially more churn and less trust in account-to-account payments. | See also our suggestion in chapter 3.2 section 3 above. | It is up to the PSU to take a decision based on the matching result. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 201. | CBI S.c.p.a. Benefit Corporation | The combination table should be updated to be in line with the EC Workshop outcomes. | The EC Workshop outcomes seem to imply that the check on the "additional identification codes" for Legal Entities should be sufficient. | The VOP scheme rulebook will be adapted. |
| 202. | CBI S.c.p.a. Benefit Corporation | "Code not supported/known by Responding PSP" | It should be clarified how this could be handled in an API scenario, because normally the "Code not supported" would result in an HTTP error which would prevent the Requesting PSP to see the match on the Name.<br><br>In addition, assuming the double check is kept, would it be possible another combination of cases where the Name Matching result is "Check not possible" and the Identifier Matching is Match/No Match? | This will be covered in the API specifications.<br><br>The VOP scheme rulebook will be adapted to allow only a VOP check on the following combinations:<br>IBAN + NAME<br>or IBAN + IDENTIFICATION CODE |
| 203. | Anonymous stakeholder | "The Responding PSP may manage a Payment Account Number held in the name of yet another PSP (customer-PSP) …". To take the example of "collecting" where the PSP collects the money for some payees and makes one "payout" only e.g. at end of the day. Here the payer will send the money to the collecting account that does not belong to the payee. How does the VOP work in such case? What name will be returned in case of close match? Similar situation for "factoring". | Unclear situation. Need for standardized way of working across all PSPs. | The VOP scheme rulebook will be adapted. The Requesting PSPs should populate the information related to sub-accounts in the attribute AT-C007 ("Possible additional information about AT-C001 sent by the Requester"). It is up to the Requesting PSPs and the Payment Counterparty to |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | instruct/agree with their PSUs how to receive these information. This additional information can be of added value for the Responding PSPs. It is up to Responding PSPs to define how the handle the matching process and how to determine its results. |
| 204. | Hellenic Bank Association (HBA) | In the case of the two combinations of information attributes are to be verified there is no precedence defined on the two combination of responses. Either a clear precedence should be defined or if the two results are to be presented to the Requester this has to be clearly stated. | | The VOP scheme rulebook will be adapted. It is up to the PSU to take a decision based on the matching result. |
| 205. | Banfico Limited | Supported VOP Types - Last paragraph of Page 19 reads: The Responding PSP may manage a Payment Account Number held in the name of yet another PSP (customer-PSP) whereby this Payment Account Number is used to receive Funds which are then further transmitted to another internal account (as specified in AT-C007) managed by the customer-PSP. Suggestion: | Increases the match rate and improves customer experience | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | In addition to above, the Dataset DS-02 includes AT-C007 implying that the onus is on the Responder PSP to handle an account that is managed by a Customer-PSP.<br><br>Instead, we can consider exploring the possibility of handling this scenario using the routing mechanism. For example, RVMs may apply certain routing rules and route such requests to directly to the PSP that holds the secondary/collection accounts (customer PSP) instead of the responding PSP. We can also consider the directory service to include required features to help the RVMs apply the routing rules. For example, the directory service may allow the Customer-PSP to configure such routing parameters in the directory. | | |
| 206. | Deutsche Bank AG | In case the Responding PSP is not in the position to produce a matching result due to reasons other than those linked to a verification of the combination(s) of the information attributes requested (e.g., incorrect or incomplete Payment Account Number, Payment Account Number not managed by the Responding PSP, VOP service not available, etc), the Responding PSP provides the Requesting PSP with an accurate reason code. | | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | In order to ensure that there is a common understanding of the VOP response format across PSP's, it's important that the different reason codes are defined in the Rulebook and not up to responding PSP to provide an accurate reason code | | |
| 207. | Deutsche Bank AG | Matching Result scenario Table<br><br>the Responding PSP can report for each combination one of the following matching result scenarios (S):<br><br>In case the Account Number in request is a dormant Account or has some restrictions on the account (Cr Blocked / Dr blocked etc.), then for "Combination Payment Account Number- Name of the Payment Counterparty", what should be the response Responding PSP should give? Will it be a No Match? | | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 208. | French Banking Federation | ● "The Responding PSP must provide the Requesting PSP with the appropriate matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP) or with another reason" :<br><br>Remove "appropriate" and clarify if "Match/verification check not possible" is a matching result or not ? | Ensure consistency of ONE notion of Matching Result (and not several definitions such as Instant Matching Result, appropriate Matching result … which are confusing) throughout the Rulebook and the Recommendations for the Matching Processes<br><br>Stick to the IPR terminology  (for | The VOP scheme rulebook will be adapted. |

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| | | ● "In case the Responding PSP is not in the position to produce a matching result due to reasons other than those linked to a verification of the combination(s) of the information attributes requested (e.g., incorrect or incomplete Payment Account Number, Payment Account Number not *managed* …" :<br><br>Replace "managed" with "held or maintained" | example, Art 5c : "The PSP maintaining that payment account on behalf of multiple payees or, where appropriate, the PSP holding that payment account, shall … confirm whether the payee indicated by the payer is among the multiple payees on whose behalf the payment account is maintained or held") | The VOP scheme rulebook will be adapted. |
| | | ● Table 1  : Matching result scenarios<br>⇨   to be removed | Compliance with the clarification of the European Commission : "it is sufficient to verify an another data element other than the name of the payee". | The VOP scheme rulebook will be adapted. |
| | | ● "In case the Responding PSP is not in the position to produce a matching result due to reasons other than those linked to a verification of the combination(s) of the information attributes requested (e.g., incorrect or incomplete Payment Account Number, Payment Account Number not managed by the Responding PSP, VOP service not available, etc), the Responding PSP provides the Requesting PSP with an accurate reason code" | Consistency with AT–R001 and more generally, consistency of the notion of ONE Matching Result throughout the Rulebook and the Recommendations for the Matching Processes | For clarity purposes, 'Accurate' will be kept. Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |

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| | | Why an "accurate reason code" and not a "check/verification check not possible" ? Which AT ?<br><br>Will there be a Guidance reason codes ?<br><br>● "the Responding PSP may manage a Payment Account Number held in the name of yet another PSP …" :<br><br>⇨ Give more details on the use cases : "sub-participants", "sub-account" … ?<br><br>⇨ A free text field should be avoided<br><br>Necessary to precise AT-C007 ? if yes, why not mentioning also the corresponding AT related to IBAN/ID code check (E005 & E013 ?) | | The VOP scheme rulebook will be adapted to provide more clarifications. |
| 209. | Gravning GmbH | In case the Responding PSP is not in the position to produce a matching result due to reasons other than those linked to a verification of the combination(s) of the information attributes requested (e.g., incorrect or incomplete Payment Account Number, Payment Account Number not managed by the Responding PSP, VOP service not available, etc), the Responding PSP provides the Requesting PSP with an accurate reason code. | | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |

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| | | Which reason codes exactly can be used in such cases described, to be provided to the requesting PSP by the responding PSP? | | |
| 210. | Anonymous stakeholder | Use 'almost match' instead of close match | Please stay in line with terminology used in Instant Payments Regulation | The IPR describes the situation and 'Close Match' is the technical wording. |
| 211. | Anonymous stakeholder | Last paragraph not clear enough, please re-write to cover article 5c.1(c) of the Regulation (account in name of multiplepayees) | | The VOP scheme rulebook will be adapted, more details about the use Attribute AT-C007 will be provided. |
| 212. | Anonymous stakeholder | • We recommend changing the term "Close Match with Name of Payment Counterparty" to "Close Match".<br>• R010: The name of the Payment Counterparty as reported by Responding PSP ~~(limited to Close Match only)~~ (mandated for Close Match) | Returning the name for Close match is an obligation according to the EU Regulation and hence it should be included in the scheme. However, we recommend leaving flexibility for PSPs to return the payment counterparty name in specific cases such as:<br><br>1. In case of Match: this brings an additional level of comfort to payers and reduce liability risks arising from the matching algorithm.<br>2. In case of accounts held by legal persons.<br><br>Removing ~~(limited to Close Match only)~~ and (Close Match ~~with Name of Payment~~ | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.<br>Defining AOS is always possible, provided it is not prohibited by the IPR or other regulatory conditions. |

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| | | ~~Counterparty)~~ will achieve this greater flexibility. | | |
| 213. | Italian Banking Association | Section 3.3 should be revised to take into account that the Responding PSP can execute the verification between the IBAN and the identification code only (and not in addition to the verification between the IBAN and the name). | Considering the clarification provided by the European Commission, the verification between the IBAN and the identification code of the payee can substitute the verification against the name, subject to such data element being available in the internal system of the payee's PSP. | The VOP scheme rulebook will be adapted. |
| 214. | Italian Banking Association | Notwithstanding the comment above, it should be clarified how matching result scenario 3 that is currently foreseen (i.e., IBAN/Name match but the additional identification code is not supported/known by the Responding PSP) could be handled in an API scenario because normally the "Code not supported" would result in an HTTP error which would prevent the Requesting PSP to see the match on the Name. | Need for clarification from a technical perspective. | The VOP scheme rulebook will be adapted. |
| 215. | Italian Banking Association | *"The Responding PSP may manage a Payment Account Number held in the name of yet another PSP (customer-PSP) whereby this Payment Account Number is used to receive Funds which are then further transmitted to another internal account (as specified in AT-C007) managed by the customer-PSP. The Responding PSP and the customer-PSP* | Need for clarification from an operational perspective. | The VOP scheme rulebook will be adapted, more details about the use Attribute AT-C007 will be provided. |

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| | | *concerned must agree on a procedure and on the liabilities emanating from it, outside the scope of the Scheme on how and by whom of the two parties an VOP Response is determined for such specific situations. The Responding PSP nevertheless sends the VOP Response to the Requesting PSP as it received the initial VOP Request."*<br><br>We suggest defining a standard approach to manage these cases and including it in the rulebook, to facilitate customers' understanding of this situation and help PSPs to support their customers. | | |
| 216. | Anonymous stakeholder | **Table 1**: that sets out the matching scenarios is confusing. It seems to imply the two combinations are reported as one outcome – the 9 scenarios. But in fact, the results for each combination are reported in separate attributes. In addition, the table does not precisely match the description for AT-R001. We therefore suggest clarification of the text above the table and simplifying the table as follows in order to more closely align it with the two attributes ATR-001 and ATR-011. We propose removing the scenario column because each of the attribute combinations are responds to separately: | | The VOP scheme rulebook will be adapted. |

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| | | *In case the Responding PSP has received two combinations of information attributes to be verified (i.e. the combination Payment Account Number-Name of the Payment Counterparty and the combination Payment Account Number-identification code), the Responding PSP* should *report* separately *for each combination one of the following matching results* scenarios (S)*:* | | |
| | | *Combination Payment Account Number - Name of the Payment Counterparty:*<br>• *Match*<br>• *No Match*<br>• *Close Match with the Name of the Payment Counterparty*<br>• *Match/verification check not possible*<br><br>*Combination Payment Account Number - identification code:*<br>• *Match*<br>• *No Match*<br>• *Identification code not supported/known by the Responding PSP* | | |
| 217. | Anonymous stakeholder | Table is not understandable, and it should be clarified. It is not clear, what kind of use cases different numbers 1-9 indicate for. | | The VOP scheme rulebook will be adapted. |
| 218. | Anonymous stakeholder | Mention to "The Responding PSP may manage a Payment Account Number held in the name of yet another PSP (customer-PSP) whereby this Payment Account Number is used to receive Funds which are then further transmitted to another internal account (as specified in AT-C007) managed by the customer-PSP."<br><br>This scenario is very complex and it is deemed necessary to have here further clarification of specific rules to be adopted by all involved | | The VOP scheme rulebook will be adapted, more details about the use Attribute AT-C007 will be provided. |

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| | | parties, to really ensure the efficiency of VOP flows in these cases. | | |
| 219. | Anonymous stakeholder | The scheme recognized that there are situations where the Responding PSP is not in the position to produce a matching result, and that the Responding PSP provides the Requesting PSP with an accurate reason code.

The scheme should identify these reasons and describe them in the technical inter-PSP space specifications. "The error codes" could, for example, be "The account is not a Payment Account", "The Payment Account is closed", "… | To ensure frictionless payments, the requesting PSU should have a clear understanding of reason behind the error in order to be able to proceed with the payment or requiring additional information from the payment counterparty. | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications.
The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 220. | Anonymous stakeholder | Could the scheme support (as optional) a combination "No Match with Name of the Payment Counterparty" in case the Payment Counterparty is an legal person and the responding PSP is willing and able to do so | Some current solutions already support returning company names in case of no match and thus requesting PSP's would benefit from the information. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.
Defining AOS is always possible, provided it is not prohibited by the IPR or other regulatory conditions. |
| 221. | Portuguese Banking Association | Mention to "The Responding PSP may manage a Payment Account Number held in the name of yet another PSP (customer-PSP) whereby this Payment Account Number is used to receive Funds which are then further transmitted to another internal account (as | | The VOP scheme rulebook will be adapted, more details about the use Attribute AT-C007 will be provided. |

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| | | specified in AT-C007) managed by the customer-PSP." This scenario is very complex and it is deemed necessary to have here further clarification of specific rules to be adopted by all involved parties, to really ensure the efficiency of VOP flows in these cases. | | |
| 222. | Anonymous stakeholder | In case the Responding PSP has received two combinations of information attributes to be verified (i.e. the combination Payment Account Number-Name of the Payment Counterparty and the combination Payment Account Number-identification code), the Responding PSP can report for each combination one of the following matching result scenarios | Clarification needed if it is a requirement to always respond to all information sent by Requester, or if responder can choose to only respond on IBAN & Name. | The VOP scheme rulebook will be adapted. |
| 223. | Swedish Bankers Association | There is uncertainty about how a responding PSP is expected to respond in the event that there is more than one combination of information attributes. It should be that the sending PSP sends either IBAN + Name OR IBAN + ID, not both. It removes the problem of answers not corresponding to each other. | Removes the problem of answers not corresponding to each other. | The VOP scheme rulebook will be adapted. |
| 224. | Latvijas Banka | In the description of specific case where the Responding PSP may manage a Payment Account Number held in the name of another PSP (customer-PSP) as well as according to attributes description, it is mentioned that | It has to be clear to all scheme participants how to interpret the situation when provided additional | The VOP scheme rulebook will be adapted, more details about the use Attribute AT-C007 will be provided. |

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| | | additional information about AT-C0001 (The Payment Account Number of the Payment Counterparty), namely, another account identifier only meaningful to the intended Payment Counterparty, may be added to the VOP request. At the same time there are no matching result scenarios stated for AT-C001 and AT-C007 combination, which the Responding PSP shall follow when responding to the VOP request. | information does not support responding with full match | |
| 225. | Wise | The results of the name-based matching and the identifier-based matching are logically independent of each other, therefore it would be simpler to consider them separate attributes instead of combining.<br>On the other hand, the Requesting PSP's obligations should be clarified when one verification method returns a Match while the other returns a Close Match, No Match, or error. Otherwise, this could be used by scammers to game the system and will undermine trust in VOP. | | The VOP scheme rulebook will be adapted. |
| 226. | Tata Consultancy Services | Our understanding of the supported VOP response types: As soon as the optional attribute "identification code" is provided by the requester the responding PSP will automatically execute a second dedicated validation check (IBAN – Identification code" check) in parallel and report the matching | Simplification of the VOP response structure. | The VOP scheme rulebook will be adapted. |

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| | | result back together with the name number validation check to the requesting PSP. Question: Why do we need two separate validations? What is the added value to have two separate validations? It seems easier to us to validate the whole vector (Creditor IBAN Nr. / Creditor Name / Identification code (optional)) and to give back only one response to the requesting PSP. In the NOK case, the attributes which cause the NOK, can be sent back. | | |
| 227. | SurePay | Although clear from the text and example we would like to explicitly clarify that there can be a maximum of one identification code combined with the IBAN and name per PSP-PSP request/response message. Is our understanding correct? | clarification needed, we currently support multiple identification codes for corporates to be checked and need to design this correctly for PSPs to comply with the rules. | Yes, only one identification code can be sent instead of the Name of the Payment Counterparty. |
| 228. | SurePay | During the latest Q&A session with the European Commission it was stated that the IBAN and Name combination could be substituted, when this is a standard practice for that PSP/country, with another identifier (e.g. LEI, VAT, ..). in sections 3.2 it states that "In addition, the Requester and the Requesting PSP can also agree that the Requester may submit an identification code of the Payment Counterparty… ..This second combination of | | The VOP scheme rulebook will be adapted to list all the possible combinations. |

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| | | information attributes shall never substitute the combination Payment account Number-Name of the Payment Counterparty." So our interpretation from the Rulebook is that the IBAN and Name should always be present and the identifiers can additionally be supplied, is this still in line with the regulation Article 5C point (1)(b)? clarification needed on whether an identifier can be used as substitute of a name or not. | | |
| 229. | SurePay | In 3.3 it is mentioned that the responding PSP should provide an accurate reason code when the result is other than described in the table (Table 1: matching result scenario's). There is no mention of the reason codes in the rulebook. These will be important for PSPs to start building/defining their solution. Will there be a use of reason codes? and in which context (e.g. errors only, or also for matching results: True or False+reason code)? and where will these reason codes be published? In the implementation guidelines? | Clarification / question | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 230. | SurePay | There seem to be some measures to prevent a responding PSP to always respond with 'could not match/VOP service not available', by requiring a responding psp to deliver a result or accurate reasoncode. But if they always reply with 'VOP service not available' would | Clarification | This would be against the IPR and the VOP scheme rulebook. It is left to the PSPs discretion and liability. |

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| | | they effectively transfer the liability back to the PSU (e.g. warning: we could not check, please be careful proceeding with the payment)? This would go against the goals the regulation and this rulebook have to create more trust and security in (instant) credit transfers.<br><br>Is this understanding correct? and will the market solve this by complaints/notices of non-compliance with the rulebook? | | |
| **Section 3.4 Overview of the VOP Process & Time Cycle** | | | | |
| 231. | Stripe Technology Europe, Limited | When a Response other than a Match is received or no Response at all has been received within the maximum execution time, the Requesting PSP also Instantly informs the Requester that the request has 'timed out' or 'no response was received' before advising that authorising the Payment Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester." | When a response is not received this doesn't necessarily mean that the data doesn't match which the current language implies. | Indeed, in this case the PSU should be informed about a time out.<br>It is up to the PSU to take a decision based on this information. |
| 232. | Hellenic Bank Association (HBA) | How long does the PSP beneficiary's response to the VOP request from the payer's PSP considered to be valid? | | According to IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution.<br>The VOP response is valid |

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| | | | | only for the underlying payment. |
| 233. | Swedish Bankers Association | The requesting PSP should according to the rulebook be sure that the VOP Request is related to the Requester's intention to initiate a Payment Account-based Payment to the Payment Counterparty | Clarification needed on how the requesting PSP can be sure on the intent of the request. How can the requesting PSP ensure the intent of the PSU? | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer.<br><br>It is left to the PSPs discretion to assess whether this requirement is met. |
| **Section 3.4.1 Start of the VOP Execution Time Cycle** | | | | |
| 234. | EBA CLEARING | The rulebook states:<br><br>*"The execution time for an VOP Request shall commence when the Requesting PSP i)* **is sure that the VOP Request is related to the Requester's intention to initiate a Payment** *Account based Payment to the Payment Counterparty"*<br><br>It is yet **unclear how this may be ensured and controlled by the scheme** (e.g. will best practices be established, is a declaration from Requester sufficient, etc). | Establishing the "certainty" will be a point for Requesting PSPs to address, but for which more guidance from the rulebook would be useful to permit effective reliance by the Responding PSP on such consideration (e.g. for privacy or banking secrecy assessments). | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer.<br><br>It is left to the PSPs discretion to assess whether this requirement is met. |
| 235. | French Banking Federation | "The execution time for an VOP Request shall commence when the Requesting PSP<br><br>i) is sure that the VOP Request is related to the Requester's intention to initiate a Payment | | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer. |

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| | | Account-based Payment to the Payment Counterparty"<br>⇨ How the Requesting PSP can be sure that the Requester intends to initiate a payment when the Requesting PSP receives a VOP Request without payment order ? | | It is left to the PSPs discretion to assess whether this requirement is met. |
| 236. | Gravning GmbH | The execution time for an VOP Request shall commence when the Requesting PSP<br><br>i) is sure that the VOP Request is related to the Requester's intention to initiate a Payment Account-based Payment to the Payment Counterparty;<br><br>How exactly should the requesting PSP ensure, that the VOP request is related to the requester's intention to initiate a payment account-based payment to the payment counterparty?<br><br>How should the requesting PSP identify valid and unvalid requests based on the requester's intention? | | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer.<br><br>It is left to the PSPs discretion to assess whether this requirement is met. |
| 237. | Anonymous stakeholder | When a response of a 'no Match' or no Response at all has been received…….. as indicated by the Requester. In case of an 'almost Match the Responding PSP shall provide the Requesting PSP with the name of | To meet the requirements of 5c.1 | The VOP scheme rulebook will be adapted. |

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| | | the payee associated with the payment account number. | | |
| 238. | Anonymous stakeholder | Is the word "instantly" needed? | | The IPR wording was reused as much as possible in the VOP scheme rulebook. |
| 239. | Anonymous stakeholder | 3.4.1, point i)<br><br>How can the requesting PSP "be sure" that the Requester has an intention to initiate the payment? An intent to initiate a payment is a subjective factor and very hard to assess.<br><br>Requesting PSPs obligations include:<br><br>• "Ensure that such Terms and Conditions are consistent with the Rulebook and that such Terms and Conditions include relevant obligations or restrictions, that services based on the Scheme may not be used for any other purposes than confirming information in relation to actual payment transactions (including the Requesting PSP's need to screen information);<br><br>• Make reasonable efforts to ensure that i) the Requester is not misusing services based on the Scheme; ii) it will take appropriate actions towards any Requester who is misusing the services based on the | Prevent misuse of the Scheme for information phishing. | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer.<br><br>It is left to the PSPs discretion to assess whether this requirement is met. Recommendations about the misuse of the service will be included in the Risk Management Annex (RMA). |

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| | | Scheme, or is not acting in accordance with relevant applicable law; " <br><br> A malicious PSU might for example use the Scheme for phishing payment account holder names. E.g., by iterating VOP requests with common partial surnames it may be possible to obtain a "Close Match" response, together with the name of the account holder. <br><br> The Rulebook should either: <br><br> • set limits for consecutive VOP requests for the same payment account <br> • give recommendations how the participating PSPs could address this issue | | |
| 240. | Anonymous stakeholder | Requesting PSP should be sure that the VOP Request is related to the Requester's intention to initiate a Payment Account-based Payment to the Payment Counterparty; | How in practice would this work? How can a requester PSP be sure that the request will result in a payment? | The IPR specifies that a VOP shall be done when the Payer intends to send a credit transfer. <br><br> It is left to the PSPs discretion to assess whether this requirement is met. |
| **Section 3.4.2 Maximum Execution Time** | | | | |
| 241. | Stripe Technology Europe, Limited | "Latest at 3 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, | It should be clear how VOP latency will be monitored and the integrity of the scheme maintained, i.e. what happens if | The Requesting PSP should have a time out mechanism. |

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| | | the Requesting PSP must have received the VOP Response from the Responding PSP." | a participant does not consistently meet the 3-second SLA? | |
| 242. | CBI S.c.p.a. Benefit Corporation | (B)<br>Latest at 03 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP.<br><br>Participants are free to agree on a bilateral or multilateral basis with other Participants on a shorter maximum execution time than 03 seconds. This lower maximum execution time only applies to those Participants that have concluded such agreement. | We believe that the 3 seconds timeframe for maximum response time is a performance requirement which is difficult to meet in a production application, especially for API requests sent via public networks / internet and where RVMs (potentially, more than one) are involved. Maintaining the 1 second optimal response time, we suggest that either:<br><br>- The Rulebook allows for a longer timeout, in general (suggested: 10 seconds), or<br>- The Rulebook keeps the current 3 seconds target, but allows for a longer timeout for a percentage of calls (i.e., a percentage SLA) in exceptional situations (e.g. 5% probability to have a response time within 15 seconds)<br><br>Alternatively, we think that the response time measurement may be performed from the moment in which the Responding PSP (or its RVM) receives the VOP Request and not from the | The VOP scheme rulebook will be adapted.<br>The PSPs may arrange SLAs with their providers. |

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| | | | timestamp provided by the Requesting PSP.

This is crucial because there may be a latency inside the software layers of the Requesting PSP, between the creation of the VOP request and the actual sending on the Request on an internet channel. This latency could easily go beyond 1 second, in specific cases of network traffic or internal malfunction. In such cases, the Responding PSP will have even less time to provide the response. | |
| 243. | CBI S.c.p.a. Benefit Corporation | (B)
When a Response other than a Match is received or no Response at all has been received within the maximum execution time, the Requesting PSP also Instantly informs the Requester that authorising the Payment Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester. | We believe that it is necessary to foresee a retry mechanism. A single API request may fail due to the temporary unavailability of a single subsystem in the end-to-end chain. Therefore, providing a "No match-like" response for a single failure could be too strong for the user.

If it is not possible for the scheme to allow 2 retries before providing this outcome (which is in our view the best solution), then we would suggest to adopting a softer message for the Requestor. As an example, the message to the Requestor may be the following: "The Verification of the Beneficiary name service is | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | temporarily unavailable". In an API implementation scenario, this would normally result in an HTTP error | | |
| 244. | CBI S.c.p.a. Benefit Corporation | (B)<br><br>If the Response is received after the maximum execution time of 3 seconds, the Requesting PSP must discard that Response, as the reply to the Requester has already been provided. | In an API scenario, the implementation of such mechanism may be implemented via a timeout. If the response takes too much time to be transferred by the Responding PSP to the Requesting PSP due to a network latency problem, then the API request could be "lost". In such cases, how would the liability be handled? | Technical error codes will be listed in the API specifications. |
| 245. | French Banking Federation | (B)<br><br>● "Once the Requesting PSP receives the VOP Response message, it must Instantly inform the Requester about the matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP) or with another reason" :<br><br>⇨ Why is not mentioned the response "Match/verification check not possible", as listed in AT-R001 ?<br><br>⇨ Why is mentioned "Another reason", not listed in AT-R001 nor in AT-R011 ?<br><br>● "In case the Requesting PSP is not provided with a matching result in the VOP response but with a VOP failure reason other than those | | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications.<br><br><br><br>Business and functional reason codes are included in |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | linked to a verification of the combination of the information attributes requested, the Requesting PSP instantly provides the Requester with an accurate reason for the VOP failure" : <br><br> ⇨ What are these cases : check not possible ? Code not supported ? <br><br> ⇨ Which reason code ? Which AT ? <br><br> ● "In case the Requesting PSP was not provided with any VOP Response at all within the maximum execution time of 3 seconds, the Requesting PSP instantly provides the Requester with the explanation that a VOP action could not be performed for a reason unknown to the Requesting PSP (i.e. match/ verification not possible)" : <br><br> ⇨ "Match/ verification not possible" or "match/verification check not possible" as mentioned in AT-R001 ? <br><br> ⇨ Does that mean this is the exclusive response to give in the case of no response provided in 3 seconds ? <br><br> ● "When a Response other than a Match is received or no Response at all has been received within the maximum execution time, the Requesting PSP also Instantly informs the Requester that authorising the Payment | | the VOP scheme rulebook and technical error codes will be listed in the API specifications. <br><br><br><br> The VOP scheme rulebook covers the inter-PSP space. This is part of the PSP to customer space which is out of scope of the rulebook. <br><br><br><br> The VOP scheme rulebook will be adapted. |

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| | | Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester": ⇨ Consistency with Figure 1 "VOP Workflow" Step 5 ? | | |
| 246. | Banfico Limited | As per section 3.4.2, the requesting PSP immediately informs the requestor if a response is not received within 3 seconds (maximum execution time). We suggest to include some additional guidelines to the requesting PSP that may improve the customer experience. For example, the requesting PSP may provide a message and option to the requestor if they want to retry the VOP one more time (This will apply only for the first timeout) | Improves the requestor customer experience | The VOP scheme rulebook covers the inter-PSP space. This is part of the PSP to customer space which is out of scope of the rulebook. |
| 247. | Deutsche Bank AG | Latest at 03 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP<br><br>In order to ensure that there is no ambiguity on who is responsible for what, we believe it's best to indicate specific time limit (3 secs or as appropriate) within which Responding PSP | | The VOP scheme rulebook will be adapted. The PSPs may arrange SLAs with their providers. |

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| | | should provide a response back to requesting PSP. As an example, it's possible that the actual VOP request is received at responding PSP only after 1 sec or 1.5 secs post the time stamp was added by a specific requesting PSP, perhaps because the specific requesting PSP uses multiple RVM's in the chain. In order to ensure there is no ambiguity, we believe it's best to specify the max time limit for each actor or at least a clear max time for Responding PSP once the request is received at Responding PSP. This will clearly identify responsibility of each actor (i.e., requesting & responding PSP) wrt execution time | | |
| 248. | EBA CLEARING | The rulebook states ("Maximum Execution Time", section 3.4.2, p.20): "Latest at **03 seconds (preferably 1 second or less)** after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP." | It would be useful to be **more transparent on the modelling assumption**s which led to establish the 3s timeline, and provide indications on how this time period could be used by each of the various parties in the flow to facilitate interoperability. | The VOP scheme rulebook will be adapted. The PSPs may arrange SLAs with their providers. |
| 249. | European Association of Corporate | B. Maximum execution time Latest at 03 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 | This further specification would allow sufficient time to PSPs to properly execute the VOP process in case bulk payments. | The VOP scheme rulebook will be adapted. The handling of bulks is part of the customer to PSP space. |

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| | Treasurers (EACT) | to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP.<br><br>Participants are free to agree on a bilateral or multilateral basis with other Participants on a shorter maximum execution time than 03 seconds. This lower maximum execution time only applies to those Participants that have concluded such agreement.<br><br>In case of a bulk VOP Request, the maximum execution time shall be multiplied by the number of single requests. | | It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |
| 250. | Gravning GmbH | B. Maximum execution time<br><br>Latest at 03 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP.<br><br>Which party is liable if the requester executes the payment even though no response has been received from the responding PSP? | | The VOP scheme rulebook covers the inter-PSP space. Section 4.9 ('Limitation of liability') of the VOP scheme rulebook could serve as reference. |

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| 251. | Italian Banking Association | We suggest defining a 10-second maximum execution time (with a target of 3) for the VOP process. | The maximum execution time of 3 seconds is not feasible, considering that multiple players are involved in the process, communicating over the internet. In the case (highly probable) in which both the payer's PSP and the payee's PSP use an RVM, 6 communications between the parties occur over the internet, and most likely they will exceed the 3-second timeframe. Scenarios in which more players are involved are also possible. | The VOP scheme rulebook will be adapted. The PSPs may arrange SLAs with their providers. |
| 252. | Italian Banking Association | *"When a Response other than a Match is received or no Response at all has been received within the maximum execution time, the Requesting PSP also Instantly informs the Requester that authorising the Payment Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester.*<br><br>*If the Response is received after the maximum execution time of 3 seconds, the Requesting PSP must discard that Response, as the reply to the Requester has already been provided"*<br><br>We believe that it is necessary to provide a retry mechanism. | A single API request may fail due to the temporary unavailability of a single subsystem in the end-to-end chain. Therefore, providing a "No match" - like" response for a single failure could be too strong for the user.<br><br>If it is not possible for the scheme to allow 2 retries before providing this outcome (which is in our view the best solution), then we suggest adopting a softer message for the Requester. As an example, the message to the Requester may be the following: "*The Verification of the Beneficiary name service is temporarily unavailable*". In an API | The Requesting PSP is free to propose a way for the Requester to initiate a retry of the VOP check on the same a Payment Account-based Payment.<br><br>The VOP scheme rulebook will be adapted. |

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| | | | implementation scenario, this would normally result in an HTTP error | |
| 253. | Anonymous stakeholder | B.<br>We suggest that maximum time could be expanded to five seconds | To avoid unnecessary negative answers concerning VOP, if answer would be received within 3-5 seconds. It is better to provide proper answer to the customer than say it was not possible to execute. | The VOP scheme rulebook will be adapted. |
| 254. | Anonymous stakeholder | Does every PSP need to build capability to answer incoming VOP requests on its own or is it enough that RVM will take care of that on behalf of the PSP? | | It can be outsourced to an RVM (see section 1.7 of the VOP scheme rulebook). |
| 255. | Wise | Based on our experience with SCT Inst payments, the 3 second turnaround time for VOP is unrealistic, especially if the rulebook keeps the separation between the Directory Services Providers and RVMs.<br><br>Instead, we propose matching the 10 second SCT Inst target, while also defining time requirements for the RVMs to forward messages.<br><br>When the Responding PSP receives a Request that is too late to respond to (i.e. the turnaround time already passed), it should be allowed to ignore it. | | The VOP scheme rulebook will be adapted.<br>The PSPs may arrange SLAs with their providers. |

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| 256. | SurePay | Inter PSP messages are based on single requests and have to be processed within 3 seconds. In the theoretical case of large numbers of requests, coming from a bulk file, to one PSP this might lead to issues in case that PSP is already processing a lot of single requests. We would suggest that the rulebook give some guidance on how to approach these kind of checks. For example:<br><br>- incorporating rules that make sure that single requests are given priority over bulk requests by the requesting PSP (the responding PSP wouldn't know as all inter-PSP messages are single messages).<br><br>Allowing for more time for processing a bulk file by either, multiplying the number of payments in the file by the allowed time per VOP check (03 sec.) or come up with another reasonable extra time for processing Bulk | Bulk processing is new and complex and might lead to issues in the inter PSP space when not governed sufficiently. | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |
| 257. | UK Finance | "Latest at 03 seconds (preferably 1 second or less) after the Requesting PSP has put the Time Stamp in accordance with section 3.4.1 to the VOP Request message and Instantly sent the VOP Request message to the Responding PSP, the Requesting PSP must have received the VOP Response from the Responding PSP." | | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | It is not clear how the 3 second maximum execution time was determined and what benchmarking was performed to establish how achievable it would be in practice. An unrealistic maximum execution time may result in unsatisfactory outcomes for the Requester due to incomplete VOP responses. | | |
| 258. | UK Finance | "When a Response other than a Match is received or no Response at all has been received within the maximum execution time, the Requesting PSP also Instantly informs the Requester that authorising the Payment Account-based Payment may lead to transferring Funds to a Payment Account not held by the Payment Counterparty as indicated by the Requester " 2 options available to Requestor: - Proceed with transaction - Cancel transaction Should there be a third option to re-send the VOP request? | | The Requesting PSP is free to propose a way for the Requester to initiate a retry of the VOP check on the same a Payment Account-based Payment. The VOP scheme rulebook will be adapted. |
| **Section 3.5 Charging principles for VOP requests** | | | | |
| 259. | Stripe Technology Europe, Limited | "~~The basis and level of any charges to PSUs are determined by each Participant in accordance with applicable law and are entirely a matter for individual Participants and their PSUs.~~" | The ability of participants to set charges to PSUs is governed by the SEPA Instant Payments Regulation. | The VOP scheme rulebook will be adapted to remove any reference to charges. |

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| 260. | Deutsche Bank AG | The basis and level of any charges to PSUs are determined by each Participant in accordance with applicable law and are entirely a matter for individual Participants and their PSUs.<br><br>Per the Regulation, PSPs are not allowed to charge PSU for the VOP service.<br><br>However, the Rulebook seems to suggest this is determined by each participant in accordance with applicable law and a matter between individual participants and their PSUs.<br><br>We suggest that the Rulebook text also to be in-line with the regulation so that there is no ambiguity on the topic of any charge that a participant can add for VOP service | | The VOP scheme rulebook will be adapted to remove any reference to charges. |
| 261. | Anonymous stakeholder | Include a sentence in 3.5 (or 1.6) to clarify the non-charging principle by Responding PSPs.<br><br>• Requesting PSPs should be able to reach any Responding PSPs <u>without the need for a bilateral agreement between PSPs</u> as long as both PSPs are part of the Scheme.<br><br>That includes the fact that Responding PSPs cannot bilaterally charge Requesting PSPs for VOP requests. That however does not prevent RVMs of charging Responding PSPs or Requesting PSPs for the services that they offer, | As mentioned in 1.6, "Reachability is a major assumption on which the Scheme is based and is therefore a key success factor for the Scheme".<br><br>This can only be achieved if the endpoint exposed by Requesting PSPs is accessible free of charge to other scheme participants. | The VOP scheme rulebook will be adapted to remove any reference to charges.<br><br>Prices considerations amongst RVMs and Scheme Participants are out of scope and pertain to the commercial space. |

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| | | nor does it prevent the EPC to charge a fee for its services. | | |
| **Section 3.6 VOP Processing Flow** | | | | |
| 262. | Ximedes B.V. | In the document "EPC218-23 2024 Verification Of Payee Scheme Rulebook v0.1 for public consultation" you don't make any difference between CLOSE MATCH and NO MATCH in step PT-01.07.<br><br>I think it would make more sense in a CLOSE MATCH situation to suggest the close match to the RPC, and give them a weaker warning. Looking at the rules for close match, this is safe to do. | | The VOP scheme rulebook will be adapted. |
| 263. | Dutch Payments Association | Figure 3: VOP Process<br><br>PT-01.01 | Why is the term 'IBAN' displayed in PT-01.01 in the diagram (Figure 3: VOP Process (PR-01)) while the term 'Payment Account Number' is used throughout the Rulebook? | The VOP scheme rulebook will be adapted. |
| 264. | Anonymous stakeholder | PT-01.01<br>The Requester intends to ~~make~~ (execute) a Payment Account-based Payment ~~to~~ (with) another PSU being the Payment Counterparty holding a Payment Account at a PSP based in SEPA. | It is sensible to limit the scheme to account-to-account payments and not cover KYC use cases, but the scheme should also be made usable for validation of direct debits or R2P, hence allowing a Verification of Payer. | The VOP scheme rulebook will be adapted to reuse as much as possible the IPR wording. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 265. | Dutch Payments Association | PT-01.02<br><br>Please change the wording:<br><br>The Requesting PSP receives the information attributes.<br><br>It Instantly checks whether the provided information attributes fulfil the execution conditions required by the procedures for an inter-PSP VOP processing under the Scheme and in accordance with the VOP processing conditions of the Requesting PSP. This includes the validation of the Payment Account Number.<br><br>to<br><br>The Requesting PSP receives the information attributes.<br><br>It Instantly checks whether the provided information attributes fulfil the execution conditions required by the procedures for an inter-PSP VOP processing under the Scheme and in accordance with the VOP processing conditions of the Requesting PSP. This includes all necessary checks ~~the validation~~ of the Payment Account Number. | As it is not clear what exactly is meant by 'This includes the validation of the Payment Account Number.' (just a syntax validation or checking whether the account actually exists?), we suggest to use similar wording which is used in par. 3.4.1, iii: 'This includes all necessary checks of the Payment Account Number'. | The VOP scheme rulebook will be adapted. |
| 266. | Dutch Payments Association | PT-01.07<br>Please change the wording: | The Requesting PSP should instantly **inform** the Requester about the VOP Response as provided by the Responding PSP without having the obligation to | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | The Requesting PSP receives the VOP Response from the Responding PSP. The Requesting PSP Instantly provides the Requester with the appropriate matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP), or as soon as practicable but only in case the Requester and the Requesting PSP have agreed upfront on another notification timeline. to The Requesting PSP receives the VOP Response from the Responding PSP. The Requesting PSP Instantly informs ~~provides~~ the Requester about ~~with~~ the appropriate matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP), or as soon as practicable but only in case the Requester and the Requesting PSP have agreed upfront on another notification timeline. | **provide** the full VOP Response message to the Requester as this will be technically very challenging or even impossible to do so in the payment initiation channel used by the Requester. | |
| 267. | DSGV on behalf of German Banking Industry | PT-01.04 We suggest including a clarification that | Can a responding PSP choose to exclusively appoint an RVM for the purposes of receiving VOP Requests and sending VOP Responses or must they | The VOP scheme rulebook will be adapted. The Responding PSPs can appoint an RVM (see section |

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| | Committee (GBIC) | accessibility is made possible either via RVM or directly (via EDS), not both at the same time. | also have in place capability to receive such requests directly from the Requesting PSP? | 1.7 of the VOP scheme rulebook). |
| 268. | Latvijas Banka | PT-01.04<br><br>"The Requesting PSP uses the path <u>indicated in the Directory</u> and any possible supplier(s) of its choice to Instantly transmit its VOP Request to the Responding PSP. | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | The VOP scheme rulebook will be adapted.<br>The registration in the EDS will be mandatory for the VOP scheme participants. |
| 269. | Banking and Payments Federation Ireland (BPFI) | In the VOP process flow outlined in section 3.6 of the consultation PT-01.06 – "The Responding PSP Instantly sends its VOP Response message with the appropriate matching result to the Requesting PSP" we would like to make additional recommendations. | Suggestion for the inclusion of an error message text for No Match illustrative or prescribed wording. It would be useful to obtain a common set of return rules and/or codes i.e if there is a no match, when returned there is an additional code identifying a reason for failure as PSUs would welcome additional clarity on failed matches. | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 270. | ChilliMint (Europe) Ltd | We suggest adding alternative scenarios to the VOP Process which shows where a RVM and intermediary PSP actors are being used | Ensure the Rulebook definitions are clear to avoid misinterpretation. | Only PSPs are VOP scheme participants.<br>Publishing a Clarification Paper at a later stage will be considered. |
| 271. | French Banking Federation | <u>Comments related to the diagram</u> :<br><br>**PT 01.07R** : | | The VOP scheme rulebook will be adapted. |

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| | | ⇨ "Match/ verification not possible" or "match/ verification check not possible" ? | Ensure consistency with the description of PT-01.07R below | |
| | | ⇨ Add in "VOP Response received within **maximum** execution time" | | |
| | | Comments related to the description each PT : | | The VOP scheme rulebook covers the inter-PSP space. The PSP to customer space is out of scope of the rulebook. |
| | | **PT 01.02R** : "In case one or more information attributes provided by the Requester are incomplete or incorrect, the Requesting PSP Instantly informs the Requester about the incomplete or incorrect information attributes, or as soon as practicable but only in case the Requester and the Requesting PSP have agreed upfront on another notification timeline." | | |
| | | ⇨ Does that mean that it would be possible to have a Requester-Requesting PSP bilateral agreement with no immediate notification (for instance, 1 banking business day or more after the request ?) | | |
| | | **PT 01.06** : "The Responding PSP Instantly sends its VOP Response message with the Appropriate matching result to the Requesting PSP (i.e Match, No Match, Close Match with the Name | Ensure consistency of ONE notion of Matching Result (and not several definitions such as Instant Matching Result, appropriate Matching result … which are confusing) throughout the | The VOP scheme rulebook will be adapted. |

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| | | Counterparty, identification code not supported/known by the Responding PSP) …" ⇨ Remove "Appropriate" ⇨ Consistency with the diagram where "another reason" is mentioned ? ⇨ Why "match/ verification check not possible" is not mentioned ? **PT 01.07** : "The Requesting PSP Instantly provides the Requester with the appropriate matching result …" ⇨ Remove "Appropriate" | Rulebook and the Recommendations for the Matching Processes See above | The VOP scheme rulebook will be adapted. |
| 272. | Anonymous stakeholder | PT-01.01 Delete: 'or a party on behalf of the requester' | It is the client of the Requesting PSP that shall have the benefit of the VOP. It is irrelevant whether this client has provided authority (through a power of attorney) to other persons, they all represent the client. If this wording is used to refer to a PISP, please note that this is not possible as the VOP must be performed before the consent to a payment order is given. PSD2 requires consent to be given to the PISP rather than to the AS PSP, consequently the PISP has to provide the VOP service. | According to Article 5c (2), amended SEPA Regulation, where the IBAN or the name of the payee is provided by a PISP rather than by the payer, that payment initiation service provider shall ensure that the information concerning the payee is correct. |

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| 273. | Anonymous stakeholder | PT.01.02<br>This includes the validation of the structure of the Payment Account Number | | The VOP scheme rulebook will be adapted. |
| 274. | Anonymous stakeholder | PT01.07<br>In case of a 'No Match' Response ~~other than a Match Response~~, the requesting PSP also ......as indicated by the Requester. | The IPR only requires a warning in case of a no match. In case of an almost match the name of the payee is disclosed for the payer to assess whether this is the intended beneficiary. | The IPR specifies in case of a response other than a Match. |
| 275. | Italian Banking Association | PT-01.06<br>Doubts may arise about whether the maximum execution time has to be calculated<br><br>• from the moment in which the Requesting PSP puts the time stamp to the moment in which the Requesting PSP receives the response (as described in 3.4.2)<br><br>or<br><br>• from the moment in which the Requesting PSP puts the time stamp to the moment in which the Responding PSP puts his time stamp and sends the response (as described in 3.6 PT01-06 and 3.7.3).<br><br>We suggest making it clear that the maximum execution time starts from the moment when the Requesting PSP puts the timestamp and ends when the Requesting PSP receives the response. | Need for clarification on the maximum execution time of the VOP process. Check consistency in the RB sections. | The VOP scheme rulebook will be adapted.<br><br>The full process (PSP to PSP) should not exceed the maximum execution time. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 276. | Italian Banking Association | PT-01.07 It would be useful to define standardized wording on what to communicate to the payer on the front-end side, to provide at least similar messages on the outcome of the verification of the payee | Need for standardization on the ways to communicate the outcomes of the verification to the payers. | The VOP scheme rulebook covers the inter-PSP space. The PSP to Customer space is out of scope of the rulebook. |
| 277. | Anonymous stakeholder | PT-01.06 The text in brackets listing the matching results does not match AT-R001 | | The VOP scheme rulebook will be adapted. |
| 278. | Latvijas Banka | PT-01.06 The Responding PSP Instantly sends its VOP Response message with the appropriate matching result to the Requesting PSP (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP or with another reason) | Addition is needed to cater for cases when VOP can't be executed as being out of VOP scheme (for example IBAN can't be used for SEPA payments) and other similar situations | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 279. | Latvijas Banka | PT-01.07 The Requesting PSP Instantly provides the Requester with the appropriate matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP or with another reason) | Addition is needed to cater for cases when VOP can't be executed as being out of VOP scheme (for example IBAN can't be used for SEPA payments) and other similar situations | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 280. | Swift SC | PT-01.02 It states 'After the Requester has provided the Requesting PSP with the Payment Account Number of the Payment Counterparty, the | This change would facilitate the detection of a fundamental formatting | The VOP scheme rulebook will be adapted. The validation of the structure of the Payment |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Requesting PSP Immediately checks the validity of the Payment Account Number and Immediately addresses the VOP Request to the Responding PSP.' Propose to specify/define this further. It should say that the Requesting PSP needs to validate the structure of the IBAN in accordance with the ISO 13616 IBAN Registry. So, depending on the destination country, the specific ISO 13616-compliant national IBAN format must be validated by the Requesting PSP. Example differences is the IBAN length: ES - 24; FR - 27; LU - 20. Another is the IBAN structure/pattern itself, most notably the first 2 characters being the country code. | error even before the VOP request is sent. | Account Number should be checked. |
| 281. | UK Finance | "PT-01.04  The Requesting PSP Instantly sends the VOP Request message in the Inter-PSP Space to ensure the Responding PSP receives the VOP Request in accordance with the rules of the Scheme.<br><br>The data elements to be provided are defined in dataset DS-02 in section 3.7.2.<br><br>The Requesting PSP uses the path and any possible supplier(s) of its choice to Instantly transmit its VOP Request to the Responding PSP. "<br><br>Can a responding PSP choose to exclusively appoint an RVM for the purposes of receiving | | The Responding PSPs can appoint an RVM (see section 1.7 of the VOP scheme rulebook). |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | VOP Requests and sending VOP Responses or must they also have in place capability to receive such requests directly from the Requesting PSP? | | |
| **Section 3.7 Business Requirements for Datasets** | | | | |
| 282. | Banfico Limited | E005 and E013 have been marked as optional in Dataset DS-02, while there are not marked as optional in Dataset DS-01. Is this done intentionally? If not, can we please make this consistent? | Improves the documentation consistency within rules | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP. The VOP scheme rulebook will be adapted. |
| 283. | Banfico Limited | Is AT-014 (Requester's reference of the VOP Request) mandatory or optional in DS-01? It doesn't explicitly say "Optional" whereas the description of AT-C007 in Section 8.3.1 implies that this can be optional. We suggest to make the required changes for consistency and clarity. | Improves the documentation consistency within rules | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP. The VOP scheme rulebook will be adapted. |
| 284. | Banfico Limited | In inter-PSP Dataset DS-02, BIC of requesting PSP (D002) and responding PSP (C002) have been included. However, apart from BIC, there | Enhanced flexibility and improved interoperability | In SEPA, other means of identifying a PSP are not required. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | are other means of identifying a PSP. So, we suggest to make this a type-value pair of attributes so that BIC or any other identification types could be used. This suggestion is also in compliance with the ISO 20022 standards, and this would improve interoperability with schemes that may not use BIC for identification of PSP (e.g.: UK uses sort codes to identify a PSP) | | |
| 285. | French Banking Federation | DS-01 The PSU to PSP VOP Information<br><br>Description :<br>C007 & E005 & E013 :<br>⇨ Add "optional"<br><br>DS-02 The Inter PSP VOP Request<br><br>To prevent fraud, it should be possible for the Requesting PSP to set a limit for the number of requests related to the name and IBAN of the payee : to be mentioned in API Security Framework and/or RMA ?<br><br>Technical characteristics :<br>⇨ Add E005 (identification code) and E013 (type of identification code), which may also be provided by the Requester<br><br>DS-03 The Inter PSP VOP Response | Ensure consistency with DS-02 | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP.<br>The VOP scheme rulebook will be adapted.<br><br>This will be covered in the Risk Management Annex (RMA).<br><br>E005 (identification code) and E013 (type of identification code) are included in DS-02. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | Description : "The Responding PSP instantly provides the Requesting PSP with the appropriate matching result (i.e. Match, No Match, Close Match with the Name of the Payment Counterparty, identification code not supported/known by the Responding PSP) or with another reason" : ⇨ Remove "appropriate" ⇨ Why is not mentioned the response "Match/verification not possible", as listed in AT-R001 ? ⇨ Why is mentioned "Another reason", not listed in AT-R001 nor in AT-R011 ? ⇨ If there is no response of the responding PSP, what is the procedure ? <br><br>DS-04 PSP to PSU VOP Information Dataset<br><br>Description : "The Requesting PSP Instantly provides the Requester with the data, or as soon as practicable but only in case the Requester and the Requesting PSP have agreed upfront on another notification timeline". ⇨ How long does the VOP Response last ? What is the lifetime of the VOP in | Ensure consistency of ONE notion of Matching Result (and not several definitions such as Instant Matching Result, appropriate Matching result … which are confusing) throughout the Rulebook and the Recommendations for the Matching Processes | The VOP scheme rulebook will be adapted.<br><br><br><br>According to IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | case of no match or close match ? if a Requester decided to by pass the result authorizing the payment, would it be necessary to do the VOP each time knowing the result would be the same ? When do we consider that bulk SCT (INST) is no more linked to VOP ?<br><br>Rules applied<br>⇨ Add that the Requesting PSP and the Requester can agree to exchange several VOP Responses as single items or as a bulk VOP Response | This provision is modelled on existing DS-01 provision (exchange of bulk Requests) | The VOP response is valid only for the underlying payment.<br><br>The IPR prescribes a VOP for every payment.<br><br>The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |
| 286. | Anonymous stakeholder | <u>DS-03</u><br>The description does not match AT-R001 | | The VOP scheme rulebook will be adapted. |
| 287. | SurePay | Clarification needed: Why is there a separate description for the Data fields between the PSP and the PSU? | Whatever data fields are required for inter PSP functioning of the Scheme the Requesting and responding PSP should exchange and these should be standardised to allow for interoperability. It seems to us it is up to the PSPs what data they enrich or ask from the PSU. So why is it stated so explicitly in the Rulebook? | The PSU-PSP/PSP-PSU datasets are included in the VOP scheme rulebook to inform about the minimum data elements that are required for the VOP process. The way these data are collected is left to the PSP discretion. |
| | **Section 3.7.1 DS-01 The PSU-to-PSP VOP Information** | | | |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 288. | Dutch Payments Association | Attributes:<br>• E005 The identification code of the Payment Counterparty;<br>• E013 The type of the identification code of the Payment Counterparty (E005)<br>• C007 Additional information about AT-C001 sent by the Requester<br>• T014 The Requester's reference of the VOP Request | These attributes should be optional, as these attributes are optional in the Inter-PSP Space.<br><br>Providing E013 should be conditional upon providing E005. | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP.<br>The VOP scheme rulebook will be adapted. |
| 289. | Bank of Communications Co., Ltd. Frankfurt Branch | Ds-01: E005, E013 and C007 should be optional. | Reconciliation with DS-02. | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP.<br>The VOP scheme rulebook will be adapted. |
| 290. | Anonymous stakeholder | Please clarify bulk VOP Request via pain message | bulk VOP Request via pain message is not clear. | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 291. | Gravning GmbH | DS-01 The PSU-to-PSP VOP Information

Which additional information can be sent/submitted by the requester in attribute AT-C001 ? | | The Requesting PSPs should populate the information related to sub-accounts in the attribute AT-C007 ("Possible additional information about AT-C001 sent by the Requester"). It is up to the Requesting PSPs to instruct/agree with their PSUs how to receive this information.

This additional information can be of added value for the Responding PSPs. It is up to Responding PSPs to define how the handle the matching process and how to determine its results. |
| 292. | Latvijas Banka | E005, E013 and C007 attributes shall be marked as "Optional" | Drafting proposal to align the rulebook with actual requirement | The description of dataset DS-01 mentions that it contains a list of attributes which represents the full range of data which may be provided by the Requester or on its behalf to the Requesting PSP.
The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| **Section 3.7.2 DS-02 The Inter-PSP VOP Request Dataset** | | | | |
| 293. | Dutch Payments Association | Attribute T014 The Requester's reference of the VOP Request | This attribute can only be optional, as consumers will probably never use it. Please add that this attribute is optional. | The VOP scheme rulebook will be adapted. |
| 294. | Bank of Communications Co., Ltd. Frankfurt Branch | DS-02 C002: Is there any scheme participants' directory to look up responding PSP's BIC? | Not all PSP will be directly participants and some will only act as Requesting PSP only. Without a complete directory, it's hard for Requesting PSP to add C002 in DS-02. | It is up the PSPs to find this information on the market. |
| 295. | Pelican AI | DS-02 The Inter-PSP VOP Request Dataset Attributes contained: <br>• E001 The name of the Payment Counterparty <br>• E005 The identification code of the Payment Counterparty <br> • E013 The type of the identification code of the Payment Counterparty (E005) <br>• C001 The Payment Account Number of the Payment Counterparty <br>• C007 Additional information about AT-C001 sent by the Requester <br> • T014 The Requester's reference of the VOP Request <br>• Account holder category (Individual or Business) | Account holder category (whether an individual or a business) can be provided along with the VOP request (as an optional field) and the same could be used during the matching process to get more accurate results. The default could be assumed to be an individual if the field value is not provided. Different logic can then be applied for matching depending on whether it is an individual or company. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 296. | Pelican AI | DS-02 The Inter-PSP VOP Request Dataset C007 Additional information about AT-C001 sent by the Requester (optional) | Guidance/clarification should be provided on the use of the Additional information field of the VOP Request. | The VOP scheme rulebook will be adapted. <br>The Requesting PSPs should |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | The nature of information that can be passed as Additional information and its purpose/use to the Responding PSP in the matching process should be clarified. | populate the information related to sub-accounts in the attribute AT-C007 ("Possible additional information about AT-C001 sent by the Requester"). It is up to the Requesting PSPs to instruct/agree with their PSUs how to receive this information. |
| **Section 3.7.3 DS-03 The Inter-PSP VOP Response Dataset** | | | | |
| 297. | Anonymous stakeholder | Add an attribute which indicate if payment to the payment account number of the payment counterparty is processable or not | Avoid return (SCT) or immediate rejection (SCT-Inst) when payment cannot be accepted by the payee's PSP (when account is closed, blocked, incorrect…) | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 298. | Anonymous stakeholder | We recommend changing the term "Close Match with Name of Payment Counterparty" to "Close Match". R010: The name of the Payment Counterparty as reported by Responding PSP (limited to Close Match only) (mandated for Close Match) | Returning the name for Close match is an obligation according to the EU Regulation and hence it should be included in the scheme. However, we recommend leaving flexibility for PSPs to return the payment counterparty name in specific cases such as: In case of Match: this brings an additional level of comfort to payers and reduce liability risks arising from the matching algorithm. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | In case of accounts held by legal persons. Removing (limited to Close Match only) and (Close Match with Name of Payment Counterparty) will achieve this greater flexibility. | |
| 299. | Westhafen Expert Dialogue Instant Payments | The Inter-PSP VOP response transfers information about the VOP result for SCT and SCTInst. However, due to some business reason some accounts might be credited with SCT but not with SCTInst (e.g. loans). For proper use and acceptance of SCTInst it would be very helpful to know about accepting SCTInst for the account or not. We therefore recommend to enhance the VOP response by additional attributes, at least by a Boolean value SCTInst_accepted = Y/N. | Enhancement | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 300. | Latvijas Banka | We propose to complement the list of attributes with two additional attributes: <br> - The Responding's PSP reference (to unambiguously identify the Inter-PSP VOP response message); <br> The type of response to the Inter-PSP VOP Request message on the combination C001 (Payment Account Number) - C007 (Additional information about AT-C001) | | The VOP scheme implementation will be based on API specifications where a Responding PSP reference is not necessary. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 301. | Pelican AI | DS-03 The Inter-PSP VOP Response Dataset | The VOP response dataset should be compatible with the AIS/Get Account response dataset under the PSD2 guidelines and Open Banking standards like Berlin Group, STET etc. This would enable Responding PSPs to easily implement the new VOP APIs. | VOP API specifications will be published by mid-October 2024. |
| 302. | Wise | The response dataset should contain dedicated error fields for name-based matching and identifier-based matching, which help the Requesting PSP investigate and fix erroneous Requests. | | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 303. | SurePay | Add the indication whether the account is a business or personal account to the VOP response as a data field (both in the PSP-PSP as PSP-PSU response).<br><br>For more information, feel free to compare examples 4 & 8 from our implementation guidelines. Example 4 is stronger and more likely to prevent the payer from initiating a fraudulent transaction. https://developer.surepay.nl/inc-for-banks/front-end-messages | This is a best practice (although used differently) in both UK and NL. It serves to provide a relevant front end message to customers ("Caution! This account belongs to a person") - this was validated as a strong additional part of the message to help PSU's actually rethink making the payment compared to just showing a no match. We would advise making it part of the information shared between PSP's in the response to make these messages possible. Providing an indication in the payment channel (i.e. in the request) is not feasible since | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | this is not a standard practice in all countries). | |
| **Section 3.7.4 DS-04 The PSP-to-PSU Information Dataset** | | | | |
| 304. | Dutch Payments Association | DS-04 PSP-to-PSU VOP Information ~~Dataset~~<br><br>Name   The PSP-to-PSU VOP information ~~dataset~~ | Please remove the word 'dataset'. | The VOP scheme rulebook will be adapted and the word 'dataset' will be added in the name of DS-01 and DS-04. |
| 305. | Anonymous stakeholder | Add an attribute which indicate if payment to the payment account number of the payment counterparty is processable or not | Improve customer experience when payment cannot be accepted by the payee's PSP | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 306. | Anonymous stakeholder | Please clarify bulk VOP Response if request via pain message | Bulk VOP Response if request via pain message is not clear. | The handling of bulks is part of the customer to PSP space.<br><br>It is up to PSP to debulk and re-bulk. All VOP transactions are processed one by one as individual transactions in the inter-PSP space |
| 307. | Slovak Banking Association | DS-04 PSP-to-PSU VOP Information Dataset We suggest to add an extra attribute for free text | We suggest to add an extra attribute for the liability notice which shall be sent to the Requester when a response other than match is received | The data shared in the PSP to customer space should be agreed between the Requester and the Requesting PSP. |
| 308. | Latvijas Banka | We propose to complement the list of attributes with two additional attributes: | | The VOP scheme implementation will be based on API specifications where a |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | - The Responding's PSP reference (to unambiguously identify the Inter-PSP VOP response message);<br><br>The type of response to the Inter-PSP VOP Request message on the combination C001 (Payment Account Number) - C007 (Additional information about AT-C001) | | Responding PSP reference is not necessary. |
| 309. | Pelican AI | DS-04 PSP-to-PSU VOP Information Dataset<br><br>Attributes contained:<br><br>• C001 The Payment Account Number of the Payment Counterparty<br><br>• T014 The Requester's reference of the VOP Request<br><br>• R001 The type of response to the Inter-PSP VOP Request message on the combination Payment Account Number-Name of the Payment Counterparty<br><br>• R010 The name of the Payment Counterparty as reported by Responding PSP (limited to Close Match only)<br>• R011 The type of response to the Inter-PSP VOP Request message on the combination Payment Account Number-other identification code of the Payment Counterparty<br><br>• R01x Score for Close match (limited to Close Match only) | A score based on the matching algorithms used to derive the final result should be provided along with bulk response. This will help systems at the corporate PSU to apply relevant logic to accept the VOP response or to get rectified details from the Payee and do the VOP check again. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.<br><br>It is up to the PSU to take a decision based on the matching result. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 310. | SurePay | Add the indication whether the account is a business or personal account to the VOP response as a data field (both in the PSP-PSP as PSP-PSU response).<br><br>For more information, feel free to compare examples 4 & 8 from our implementation guidelines. Example 4 is stronger and more likely to prevent the payer from initiating a fraudulent transaction. https://developer.surepay.nl/inc-for-banks/front-end-messages | This is a best practice (although used differently) in both UK and NL. It serves to provide a relevant front end message to customers ("Caution! This account belongs to a person") - this was validated as a strong additional part of the message to help PSU's actually rethink making the payment compared to just showing a no match. We would advise making it part of the information shared between PSP's in the response to make these messages possible. Providing an indication in the payment channel (i.e. in the request) is not feasible since this is not a standard practice in all countries). | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 311. | SurePay | Allow providing the counterparty name in the response.<br><br>Privacy rules would allow a name suggestion with a no match for business accounts. It would go against the goal of the rulebook since this could be used as an identification tool. There would be an upside however, since company names are sometimes more complex (especially with abbreviations, trading names, etc.) and the number of no matches would go up. Additionally, trading names or commercial names are often used in payments and not always correctly registered at the bank or in a | For consideration / trade-off | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | chamber of commerce / trade register. By showing the companies legal name in case of a No Match, the PSU can simply go on Google and manually verify whether the entered name and the bank provided legal name are somehow affiliated: the PSU can then still choose to proceed with the payment, disregarding the No Match warning.<br><br>So there is a trade-off here.<br><br>For more information, feel free to compare example 5 - 8 from our implementation guidelines. The more data shared upon a "No Match", the clearer the message.<br><br>https://developer.surepay.nl/inc-for-banks/front-end-messages | | |
| 312. | SurePay | Why is it necessary to include the account number (C001) in the response (both PSP-PSU and PSP-PSP)? Assuming it's a synchronous process the requesting PSP would know for what IBAN the request is made. Is this to make explicit that the data field IBAN of the counterparty should be visible in the payment screen together with the VOP response type? | Please clarify. | The data shared in the PSP to customer space should be agreed between the Requester and the Requesting PSP. |
| 313. | SurePay | Following the assumption made in the previous comment: why would a reference be presented back to the PSU? Please clarify the use case for this field. | Clarification needed | The data shared in the PSP to customer space should be agreed between the |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | Requester and the Requesting PSP. |
| **Section 3.8 Business Requirements for Attributes** | | | | |
| 314. | Anonymous stakeholder | We suggest using neutral terms such as Requester, Payment counterparty, requester PSP, responding PSP and removing the notion of Payer and Payee. | Same as above, it should also be possible to use the scheme for a Verification of Payer as long as it is part of an account-to-account payment. | The IPR wording was reused as much as possible in the VOP scheme rulebook. |
| 315. | Dutch Payments Association | AT-E001<br>Please change the wording:<br>The name of the Payment Counterparty (i.e. Payee) as supplied by the Requester whom the Requester intends to transfer Funds to.<br>To:<br>The name of the Payment Counterparty (i.e. Payee) as supplied by the Requester whom the Requester intends to initiate a Payment Account-based Payment ~~transfer Funds~~ to. | The term 'Funds' is not (yet) included in Chapter 6, Defined Terms in the Rulebook.<br>Suggestion to replace 'to transfer Funds to' by 'to initiate a Payment Account-based Payment to'. | The VOP scheme rulebook will be adapted. |
| 316. | French Banking Federation | AT-E001 The Name of the Payment Counterparty<br>⇨ Precise the Name and the Surname for natural persons, and commercial or legal name for legal persons | Stick to the IPR : " "Name of the payee" means, in respect of a natural person, the name and surname and, in respect of a legal person, the commercial or legal name" | The VOP scheme rulebook will be adapted. |
| 317. | Anonymous stakeholder | AT-E001<br>E001 The name of the Payment Counterparty<br>Please add clarification. | "name of the payee" means, in respect of a natural person, the name and | The VOP scheme rulebook will be adapted.<br>There is only one field. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | surname and, in respect of a legal person, the commercial or legal name<br><br>Do we need separate fields for name and surname (which are not available in most payment initiating user interfaces) or specify the order? | |
| 318. | Dutch Payments Association | AT-C007<br>A maximum of 140 characters for another account identifier than AT-C001 and being only meaningful to the Requester and to the intended Payment Counterparty. | What is the purpose of this attribute? The VOP Request does not reach the intended Payment Counterparty as it only reaches the Responding PSP. Nor is it a requirement stemming from the Instant Payments Regulation. Please remove this attribute | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |
| 319. | Stripe Technology Europe, Limited | AT-C007<br>"A maximum of 140 characters for another account identifier than AT-C001 and being only meaningful to the Requester and to the intended Payment Counterparty" | Care should be taken to ensure that the sharing of alternative identifiers is enabled in line with data protection requirements, such that, for example, using a telephone number in the VOP scheme is not precluded by data protection rules in different jurisdictions. | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |
| 320. | Anonymous stakeholder | C007<br>Additional information about AT-C001 sent by the Requester<br><br>Please add clarification. | How does requesting PSP detect during payment initiating that this additional information must be sent?<br><br>Where does requesting PSP find during payment initiating this additional information? In remittance information field? In ultimate creditor data field | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | (which is not available in most user interfaces)?<br><br>Does the responding PSP always stores all the names corresponding with C007? | |
| 321. | Banfico Limited | Application of naming convention to AT-C007. The letter "C" in the attribute ID implies that this is related to "Creditor Agent". But, in our opinion, this information is more closely related to the Payee than the Creditor Agent, in which case, AT-E007 would be more appropriate. | Improves compliance to naming conventions | Since the information could be related to the Creditor Agent or the Payee, the letter "C" will be kept. |
| 322. | Wise | AT-C007<br>Standard use-cases of additional information should be identified to ensure interoperability between Responding PSPs. | | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |
| 323. | French Banking Federation | AT-C007 Additional information about AT-C001 sent by the Requester<br><br>Description : "This identifier represents or relates to a sub-account managed or held by the intended Payment Counterparty itself. Funds eventually credited on this sub-account are firstly booked on AT-C001":<br><br>⇨ Give a concrete example of a sub-account<br><br>⇨ Does that mean that the Responding PSP must also check this sub-account ? | | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 324. | Latvijas Banka | In the description of specific case where the Responding PSP may manage a Payment Account Number held in the name of another PSP (customer-PSP) as well as according to attributes description, it is mentioned that additional information about AT-C0001 (The Payment Account Number of the Payment Counterparty), namely, another account identifier only meaningful to the intended Payment Counterparty, may be added to the VOP request. At the same time there are no matching result scenarios stated for AT-C001 and AT-C007 combination, which the Responding PSP shall follow when responding to the VOP request. | It has to be clear to all scheme participants how to interpret the situation when provided additional information does not support responding with full match | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |
| 325. | Italian Banking Association | AT-C007 (Additional information about AT-C001 sent by the Requester): considering the current description, it seems that the attribute is optional and it is up to the Responding PSP to decide whether to consider it or not in the matching result definition. At the moment, there is no clear obligation to verify this information against the name of the payee.<br><br>We suggest creating a specific attribute for this use case to ease the check by the Responding PSP, as the additional information element would be too generic in this case. Furthermore, we suggest clarifying the expected behavior of the Responding PSP if the additional | Need for clarification/specific provisions on the situation where additional information of the payee is transferred. | The VOP scheme rulebook will be adapted to clarify the use of the attribute AT-C007. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | information is provided, including a set of recommendations on how to use the additional information attributes (e.g., using, as an example, standard ISO codes to map specific cases). In general, it should be clarified how the Responding PSP should manage the VOP request, in all the cases where the payment account is held on behalf of multiple payees (e.g., a company with a centralized treasury with or without virtual accounts, sub-holdings, …) and the additional information to identify the payee is not provided. Can it be assumed that Responding PSP should respond with "match" if the name in input corresponds to one of the actual ultimate payees holding the virtual account? (e.g. the sub-holding, …). | | |
| 326. | Dutch Payments Association | AT-T014<br>If no reference is provided by the Requester, this attribute has default value "Not provided". | Is this really required? We prefer to exclude this attribute from the VOP Request message when the Requester has not provided any reference. | The VOP scheme rulebook will be adapted. |
| 327. | Italian Banking Association | AT-T014 (The Requester's reference of the VOP Request): we suggest eliminating this attribute from the DS-02 and the DS-03 (i.e., the inter-PSP request and response datasets). | From our perspective, this field is not necessary/valuable in the inter-PSP space.<br><br>It might be useful in the customer-to-PSP, with particular regard to VOP related to bulk credit transfers. | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 328. | Tata Consultancy Services | Remark concerning the attribute "AT-T014 The requester's reference of the VOP request": Is this the only requirement that the reference should be meaningful to the requester?<br><br>For traceability reason it could be an advantage to use the instructionID or UETR of the upcoming payment for the validation if it is already known. In this case a traceability between the pre-Validation check and the future payment is given. | Enhancement of traceability between pre-validation request/result and the future payment. | Yes, the reference should be meaningful to the requester.<br><br>The way the data are collected is left to the PSP discretion. However, according to the IPR, the VOP should be done before the authorisation of the payment order, not at the time of execution. |
| 329. | SurePay | Clarification needed; What is meant with the requesters reference (T014) in PSU->PSU and PSU->PSP VOP Information. T014 seems to be the end-to-end reference, but it is referred to as the requester's reference (so the PSU?). We would expect T054 to be the end-to-end reference made by the requesting PSP and used for inquiries on a specific request throughout the entire chain. | Clarification needed | The VOP scheme rulebook will be adapted. |
| 330. | Dutch Payments Association | AT-R011<br>• Match<br>• No Match<br>• Identification code not supported/known by the Responding PSP | Please add the value:<br>• Match/verification check not possible<br><br>Please indicate that this attribute is conditional to AT-E005. | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 331. | CBI S.c.p.a. Benefit Corporation | AT-R011<br><br>• Match<br><br>• No Match<br><br>• Identification code not supported/known by the Responding PSP | We think it is important to clarify in the rulebook that the first two values of the AT-R011 value range are associated with a correct VOP Request (Match, No Match means that the verification has been performed and this is the outcome), while the third value is associated with an error in the VOP processing (Identification code not supported/known by the responding PSP means that the verification process has failed for some reason). Therefore, the message containing the information of a "Identification code not supported/known by the responding PSP" may be regarded as an R-transaction in the VOP context. This would translate in an API implementation which foresees the HTTP status code "200" for Match, No Match and HTTP status codes "4xx" or "5xx" for a "Identification code not supported/known by the responding PSP" (In this case, the exact HTTP Status code will depend on the specific failure reason) | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 332. | Raiffeisen Banking Group Austria | AT-R001<br>Instead of: "Match/verification check not | We think that "Match/verification check not possible" is not specific enough. In case of a fraud, it is easier to clarify who | Business and functional reason codes are included in the VOP scheme rulebook |

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| | | possible" we would suggest having the following values available:<br><br>- Responding PSP is not participating in the VOP Service<br><br>- Beneficiary Account/IBAN is no payment account<br><br>- Responding PSP is technical not reachable at the moment (This reason code can be given back from the VOP Service Provider to the Originator PSP when no answer is received from the Responding PSP) | is liable when the reasons are specified more in detail. | and technical error codes will be listed in the API specifications.<br><br>The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 333. | CBI S.c.p.a. Benefit Corporation | AT-R001<br>Value range:<br><br>• Match<br><br>• No Match<br><br>• Close Match with the Name of the Payment Counterparty<br><br>• Match/verification check not possible | We think it is important to clarify in the rulebook that the first three values of the AT-R001 value range are associated with a correct VOP Request (Match, No Match, Close Match means that the verification has been performed and this is the outcome), while the fourth value is associated with an error in the VOP processing (Match/verification not possible means that the verification process has failed for some reason). Therefore, the message containing the information of a "Match/Verification check not possible" may be regarded as an R-transaction in the VOP context. This would translate in an API implementation which foresees the | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |

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| | | | HTTP status code "200" for Match, No Match and Close Match and HTTP status codes "4xx" or "5xx" for a "Match/Verification check not possible" (In this case, the exact HTTP Status code will depend on the specific failure reason) | |
| 334. | Anonymous stakeholder | AT-R001 The situation that the provided IBAN does not exist at the responding PSP is a dedicated situation and this information should be transferred via a dedicated error code – not only "Match/verification check not possible." | Inform the payer about the fact that the IBAN is not recognized by the answering PSP. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. |
| 335. | Banfico Limited | The value range of AT-R001 includes "Match/verification check not possible", which this is included in the value range of AT-R011. Is this intentional? Our suggestion is to explicitly include this value for AT-R001 as well in order to handle "Account not found" and similar scenarios | Addresses gap in rule documentation | The VOP scheme rulebook will be adapted. |
| 336. | French Banking Federation | AT-R001 the type of Response to the inter PSP VOP Request message on the combination Payment Account Number-Name of the Payment Counterparty<br><br>"Match/verification check not possible"<br><br>⇨ Remove "Match", to only keep "verification check not possible" | Suppress a potentially confusing term | The VOP scheme rulebook will be adapted. |

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| 337. | Italian Banking Association | AT-R001 and AT-R011: we suggest clarifying that the outcomes "Match", "No Match", and "Close Match" are associated with a correct VOP Request (i.e., the verification has been performed with this outcome), while the outcome "Match/verification check not possible" is associated with an error in the VOP processing (i.e., the verification process has failed for some reason). Therefore, the message containing the outcome "Match/Verification check not possible" may be regarded as an R-transaction in the VOP context. In line with the API Workblock works, this would translate into an API implementation that foresees the HTTP status code "200" for "Match", "No Match", and "Close Match" and HTTP status codes "4xx" or "5xx" for a "Match/Verification check not possible" (depending on the specific failure reason). | Need for clarification from an operational perspective in the usage of the type of responses. | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. |
| 338. | Westhafen Expert Dialogue Instant Payments | The attributes AT-R001 and AT-R011 contain the response of the VOP. To allow use of uniform responses for all users we recommend the use of defined codes. <br><br> We therefore recommend to enhance the ISO external code sets by the following codes to also allow provision of these codes in the Inter-PSP API and later as reason code in the pain.002 for bulk payments: | Enhancement | Business and functional reason codes are included in the VOP scheme rulebook and technical error codes will be listed in the API specifications. The VOP API specifications will be published by mid-October 2024. |

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| | | -> VP01 – Match<br>-> VP02 – Close-Match<br>-> VP03 – No-Match<br>-> VP04 – Match/verification not possible<br>-> VP05 – Identification code not supported/known by the Responding PSP<br>-> VP06 – Responding PSP does not support VOP<br>-> VP07 – Responding PSP temporarily not available (i.e. in case of time out, i.e. no answer within 3 seconds) | | |
| 339. | Latvijas Banka | AT-R001<br>We believe this attribute shall be complemented <u>by the rejection reason code</u> in case of value "Match/verification check not possible" | Addition is needed to cater for cases when VOP can't be executed as being out of VOP scheme (for example IBAN can't be used for SEPA payments) and other similar situations | The VOP scheme rulebook will be adapted. |
| 340. | CBI S.c.p.a. Benefit Corporation | AT-R010<br>The use of this attribute is limited to Close Match only. | This attribute should be allowed (at least as an Optional field) also in "Match" cases, considering the recommendation document. This will allow the Responding PSP to provide the name of the payment counterparty which resulted in a match after a character normalization (ex. Mario Rossì vs Mario Rossi). Due to the real name being already known by the Requesting PSP (hence the "Match"), this would not break any GDPR principle. | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR.<br>It is up to Responding PSP to determine the results of the matching process and make it a "Close Match" if appropriate. |

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| 341. | Italian Banking Association | AT-R010 (R010 The name of the Payment Counterparty as reported by Responding PSP): this attribute should be provided as mandatory information in the "Close Match" cases and allowed as optional information also in "Match" cases. | Considering the clarifications provided in the recommendation document about the data clean-up of the name of the payment counterparty, the suggested name should be provided also in "Match" scenarios. This will allow the Responding PSP to provide the name of the payment counterparty which resulted in a match after a character normalization (ex. Mario Rossì vs Mario Rossi). | The first version of the VOP scheme rulebook limits itself to the requirements set out by the IPR. It is up to Responding PSP to determine the results of the matching process and make it a "Close Match" if appropriate. |
| 342. | Anonymous stakeholder | AT-E013 In AT-E013 you describe "All codes part of the ISO standard are accepted". What standard you referring to? | Need for standardization | The VOP scheme rulebook will be adapted. |
| 343. | French Banking Federation | AT-E013 The type of identification code of the Payment Counterparty  Description : "The type of the identification code of the Payment Counterparty (E005) is information on the high level nature of E005" :  ⇨ Explain what means "the high level nature", add a concrete example | More clarity | The VOP scheme rulebook will be adapted.  Identification code type (e.g., LEI…) |
| 344. | Anonymous stakeholder | AT-E013 It is stated in Value range: "All codes part of the ISO standard are accepted."  Which ISO standard does this refer to? We assume ISO 20022, but also would like to have | Types of identification codes need to be agreed to successfully use the id-based matching. | The VOP scheme rulebook will be adapted. |

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| | | a reference to the message/tag whose codes are accepted. | | |
| 345. | Tata Consultancy Services | General remark to the attribute "AT-E013 Type of the identification code of the payment counterparty (E005)".<br><br>Question: Will EPC deliver the different types of the identification code in the implementation guidelines? The types are not yet described in the document. If not, please provide the description of the different types of the identification code in this document (rulebook). | The different types of the identification code are the base for the validation of the identification code. | The VOP scheme rulebook will be adapted. |
| 346. | French Banking Federation | AT-T054 The Requesting PSP's reference of the VOP Request message<br><br>Description : "The Reference of the VOP Request given by the requesting PSP, which is to be delivered unaltered to the Responding PSP" :<br><br>⇨ Does that mean that "not provided" is forbidden | | Yes, this field must contain the reference of the Requesting PSP. |
| 347. | Wise | AT-056<br>The timestamp should include the time zone. | | Yes, the SCT Inst approach could serve as reference. |
| 348. | French Banking Federation | AT-T061 Time Stamp of the VOP Response<br><br>⇨ Precise what is the purpose of this data :<br><br>- tracking of the "Maximum Execution Time" ? | | This field may be used to monitor the response time. |

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| | | - tracking of the validity of the VOP Response "at value T" ? | | |
| 349. | Tata Consultancy Services | Comment to attribute "AT-T061 Timestamp of the VOP response": What is the purpose of this attribute? As described in chapter "3.4.2 Maximum execution time" this attribute is not an input parameter for the time measurement and is not mentioned in the chapter 3.4.2 at all. Please, document the purpose of this attribute in chapter 3.4.2 (also future planed purposes can be mentioned). If there is no purpose for this attribute it can be removed from the scheme, as it is actually no input parameter for the time measurement. | The attribute "AT-T061 Timestamp of the VOP response" is actually no input parameter for the time measurement as described in chapter 3.4.2. At least the purpose of this attribute should be mentioned in chapter 3.4.2. | The VOP scheme rulebook will be adapted. This field may be used to monitor the response time. |
| 350. | Anonymous stakeholder | D002 & C002: EPC should consider changing BIC code to EPC internal identifier. | We understand the benefits of using BIC codes to identify PSPs, however, it may be more appropriate to use an EPC internal identifier to accommodate cases where PSPs do not have a BIC code. | The use of BIC codes is in line with all the other EPC payment rulebooks. |
| 351. | Italian Banking Association | The Rulebook foresees additional identification codes that are not defined exhaustively. It would be useful to have the list of the identification codes that can be used within the scheme, to limit the efforts of the Beneficiary PSP in implementing verification on codes that are present in the Beneficiary's | Need for clarification from an operational perspective in the usage of additional identification codes. | The VOP scheme rulebook will be adapted., but no exhaustive list can be provided. |

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| | | PSP internal systems but not used by the Payer's PSPs. | | |
| 352. | Anonymous stakeholder | AT-E005<br>Article 5c, section 1(b) of the IPR regulation mentions the use of an identification code only in the context where the payee is a **legal person**.<br><br>The rulebook does not mention this limitation, on the contrary it gives as one example of AT-E005 "social security code", indicating a natural person.<br><br>Also, the matching recommendation paper states "When the Payment Counterparty is a legal person…". Implying that natural persons are not in the scope of ID code-based matching process.<br><br>Supporting code-based matching also for natural persons would expand the scope of the rulebook. It would also result in additional development effort for the VOP request handling by the responding PSP.<br><br>We also assume that most PSPs do not currently support payment orders where an identification code of the payee is added (for natural persons). Also, most PSUs do not have this information available when initiating a payment. | Keep the rulebook scope in line with the instant payment regulation. | The VOP scheme rulebook will be adapted. |

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| | | We are of the opinion that "Social security code" should be removed from AT-005. (Mentioned also in p.10, chapter 1.3. Step 1) | | |
| 353. | Tata Consultancy Services | Input remark: The attribute "AT-E005 The identification code of the Payment counterparty" should be based on a bilateral agreement between the two PSPs:<br><br>Question:<br>Why will the identification code validation capabilities of a PSP not be incorporated in the static banking data of the PSP (Directory for VOP participants / support of additional identifications). This directory should indicate whether the responding PSP offers the validation of the identification code. Additionally, the type of identification codes which will be supported by a PSP can be added to the directory.<br><br>The advantage to have this information in a directory is, that the administration effort to manage the bilateral agreements will be eliminated and the requesting PSP knows already in advance which type of identification codes will be supported by the responding PSP. | The administration effort for a PSP to manage all bilateral agreements will be very high.<br><br>Reduction of administration effort through usage of directories. | The additional identification code of the Payment Counterparty can only be used where those same data elements are available in the internal system of the payee's PSP.<br><br>All responding PSPs will be able to declare in the EDS which identification code types they support. |

## 3.6.    Chapter 4 – Rights and obligations of participants

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| **Section 4.1 The Scheme** | | | | |
| 354. | French Banking Federation | Specify that the scheme is optional | More clarity | The VOP scheme rulebook will be adapted. |
| 355. | Anonymous stakeholder | Is it possible for non-EU banks to participate as these are not bound by the IP Regulation but subject to local legislation? E.g. ING UK or Swiss? | | These entities are not bound by the IPR but may in the future adhere to the VOP scheme. See previous clarifications. |
| 356. | Italian Banking Association | The liabilities of the participants should be clarified in the case of a failure of the RVMs or the EDS itself. | Need for clarification from a legal/compliance perspective. | The SLA agreements between the PSPs and their RVMs are out of the scope of the VOP scheme rulebook and are part of the commercial space. The VOP scheme rulebook only covers liability amongst scheme participant PSPs, who are in turn responsible for concluding agreements with their providers in a manner that is appropriate and consistent with the VOP scheme Rulebook obligations to which the PSPs are subject |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | to by means of the scheme adherence. |
| **Section 4.2 Compliance with the Rulebook** | | | | |
| 357. | ChilliMint (Europe) Ltd | We note that within the rulebook, there is no mention of Participants being required to comply with the Directory Service Provider(s). We cannot see any reference as to how contractually all participants will be required to operate together including liabilities, errors, non-compliances, change etc outside of the adherence to the rulebook. | In our experience, we would fully expect firms to be concerned as to how the complete environment works together, particularly in areas such as liability, compliance and change | The registration in the EDS will be mandatory for the VOP scheme participants. |
| **Section 4.3 Reachability** | | | | |
| 358. | ChilliMint (Europe) Ltd | We recommend a more explicit explanation of the liability if a Participant uses an RVM (i.e. the RVM would hold no liability). Liability is detailed later in the document, but greater detail and clarity is required here or suitably signposted. | Liability will be a particularly significant aspect to the legal construct of the rules and governance of VOP. | The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space. However, the scheme participants remain responsible for the VOP process. |
| 359. | French Banking Federation | ● "In the role of Responding PSP, they shall process the VOP Requests and send VOP Responses according to the rules of the Scheme"<br><br>Consistency with 4.8 6) | | The VOP scheme rulebook will be adapted. |

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| | | ⇨ Add "in the role of Responding PSP **and Requesting PSP**" <br><br> ● "A Participant uses the services of a RVM or intermediary PSP at its own risks"    ⇨ Add "under its sole responsibility" | More clarity | The VOP scheme rulebook will be adapted. |
| 360. | Gravning GmbH | It is recognized that a Participant may temporarily not be reachable in exceptional circumstances. <br><br> What is the definition of exceptional circumstances? <br><br> How often and how long can such exceptional circumstances occur? <br><br> Will there be fines at any point, if reachability is not given? <br><br> Does a downtime in reachability need to be reported to the EPC immediately? | | The downtime is not a right but rather a warning that it could happen. <br> The IPR foresees downtime and planned maintenance provisions which should also cover the provision of VOP as part of the provision of (instant) credit transfers. |
| 361. | Anonymous stakeholder | Is it possible for non-EU banks to participate as these are not bound by the IP Regulation but subject to local legislation? E.g. ING UK or Swiss? | | These entities are not bound by the IPR but may adhere to the VOP scheme. <br> The minimum legal and regulatory requirements for non-EEA SEPA PSPs are outlined under document EPC061-14 (available on the EPC website), including the requirement that the transfer of data would not create any |

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| | | | | legal or regulatory issues including under the applicable data protection laws. Non-EEA SEPA PSPs are not subject to VOP regulatory requirements. If they decide to join, they will do so on the basis of the scheme Rulebook (i.e., the multilateral contract binding the scheme participants and the EPC) and of the regulatory requirements granting their participation in the SEPA Geographical Scope. |
| **Section 4.4 Eligibility for participation** | | | | |
| 362. | Dutch Payments Association | Eligibility for participation | Shouldn't we add a criterium that a Participant must have adhered to the EPC SCT and/or SCT Inst Scheme, except for PIS providers holding the required licences? | The EPC at the moment does not hold a regulatory mandate to mandate adherence to the VOP scheme on all EU PSPs. The EPC will evaluate in due course the measures that the market deems necessary and appropriate to ensure SEPA-wide reachability and harmonisation. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 363. | Stripe Technology Europe, Limited | "In order to be eligible as a Participant, a Participant must at all times: 1. Be licensed as a PSP as defined under [7] and [5]." | Licenced PSPs, including e-money and payment institutions should be eligible to join the VOP scheme. | According to the IPR, e-Money institutions can become VOP scheme participants. |
| 364. | Stripe Technology Europe, Limited | "In order to be eligible as a Participant, a Participant must at all times: [...] 4. ~~Maintain a sufficient level of liquidity and capital in accordance with regulatory requirements to which it is subject~~;" | Capital and liquidity requirements for PSPs are determined by the relevant regulatory requirements which a PSP has to comply with in order to become a participant of the scheme. | Out of scope, it will be removed from the VOP scheme rulebook. |
| 365. | ChilliMint (Europe) Ltd | Who is responsible for ensuring that all actors and Participants in the ecosystem remain compliant and continue to fit the eligibility criteria? Is this the EPC? | It will be important for the service owner to set out the eligibility criteria and the process for assessing and ensuring ongoing assurance. | The EPC is responsible to check that the scheme participants fit the eligibility criteria. |
| 366. | Anonymous stakeholder | Please add<br><br>4. payment institutions (including PISP) that are licensed under article 11 PSD2<br><br>And delete:<br>1-5 | These requirements 1-5 have been tested by EU national competent authority in the licensing application. These PSPs are supervised entities. | Wording will be adjusted to clarify. |
| **Section 4.5 Becoming a Participant** | | | | |
| 367. | BITS on behalf of the Norwegian Banking Community | "A Participant may appoint an agent to complete an Adherence Agreement on its behalf."<br>Does it mean "agent" according to PSD2, or PSP? | Should be clarified/defined here. | The VOP scheme Adherence Guide will clarify these aspects. |

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| 368. | ChilliMint (Europe) Ltd | An 'Agent' is described in the documentation, however there is no definition for this actor. | Ensure all actors are clearly defined | The VOP scheme Adherence Guide will clarify these aspects. |
| **Section 4.6 List of VOP Participants** | | | | |
| 369. | ChilliMint (Europe) Ltd | There does not appear to be any description that sets out the process for creating, maintaining or distributing the list of VOP Participants. | It is important that the ownership of the processes is clearly described (not necessarily the detail) | The Register of Participants (RoP) is published on the EPC website. The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. A reference to the EDS will be added in the rulebook. |
| 370. | Swift SC | It is stated that the List is 'available to Participants'. An RVM would not necessarily be classified as a Participant as defined in 4.4. Propose to update the Scheme Rulebook to allow RVMs who work on behalf of at least one Participant to have access to the List of VOP Participants as defined in 4.6. This would also necessitate a process to be defined in the Rulebook where an RVM can register and prove their eligibility to access the List and also a process to revoke RVM access to the List. | It may not be unusual for the RVM to need access to the List as part of their remit. The proposed change would help to ensure some legal certainty for RVMs. | The Register of Participants (RoP) is published on the EPC website. The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework. A reference to the EDS will be added in the rulebook. |
| 371. | Swift SC | Can it be confirmed that this List in 4.6 is part of the operational data stored with and | Clarification of where data is expected to be stored. | A reference to the EDS will be added in the rulebook. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | maintained by the Directory Service Provider (described in section 2.1)? If yes, then propose to add in section 4.6 an explicit mention of the Directory Service Provider dataset which would contain this 'List of VOP Participants'. | | |
| **Section 4.7 Obligations of a Requesting PSP** | | | | |
| 372. | Bank of Communications Co., Ltd. Frankfurt Branch | N° 23<br>Entering into an agreement… | with whom? | The VOP scheme rulebook will be adapted. |
| 373. | Anonymous stakeholder | The scheme assumes that a VOP request is only send when the payer has the intention to execute an Account-based Payment. The requesting PSP has the obligation to "Make reasonable efforts to ensure that the Requester is not misusing services based on the Scheme." How can this being checked / ensured? Any mandatory checks to be implemented? What should happen if such misuse is detected by a responding PSP? What happens if in such case the requesting PSP is not part of the VOP Scheme? | Need for clarification about the necessary measures and the process in case of misuse. | Recommendations about the misuse of the service will be included in the Risk Management Annex (RMA). |
| 374. | ChilliMint (Europe) Ltd | In our experience, qualifying terms such as "reasonable efforts", "misusing the service" and "appropriate action" cause significant discussion as to what is actually being described. | Accurate descriptions of responsibilities will be critical to be in place in order that contractual formalities can be completed promptly | The choice of wording depends on the IPR wording and Rulebook remit. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 375. | ChilliMint (Europe) Ltd | The term "VOP Service Provider" has not been previously defined. It is unclear what role is being described here: | Ensure all actors are clearly defined. | The VOP scheme rulebook will be adapted. |
| 376. | EBA CLEARING | And ("Obligations of a requesting PSP", section 4.7, p.36): *"Provide the Responding PSP with the required information attributes (as described in DS-02, in Chapter 3) **in sufficient time and manner to allow the Responding PSP to comply with its obligations under the Rulebook**"*. It would be useful to be more transparent on the modelling assumption which led to establish the 3s timeline, and provide indications on how this could be used by parties. With an RVM, there needs to be time to manage the timeout control and send the response to the requesting PSP. Therefore, the responding PSP should have 2.5s to respond. In case one or more RVMs are used by the Responding PSP, the timeout control is with the requesting RVM. | The rulebook should in particular clarify how the timeout control is allocated whenever there are intermediary PSP or RVM involved on behalf of the Requesting/Responding PSPs. | The VOP scheme rulebook will be adapted. The PSPs may arrange SLAs with their providers. |
| 377. | French Banking Federation | 12. "Ensure the authenticity and validity of the Requester's instructions" ⇨ Add a concrete example 14. "Provide an explanation to the Requester of the reason for rejecting any VOP Request in a | More clarity | It is left to the PSPs discretion to assess whether this requirement is met. |

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| | | manner and within a timeframe as may be agreed with the Requester" | | |
| | | ⇨ What is this reason : check/verification check not possible ? Identification code not supported ? | | |
| | | 16. "Provide an explanation to the Requester and/or the Responding PSP as to how a VOP Request and/or VOP Response has been processed and provide the Requester with all reasonably requested information in the event of dispute" | | The VOP scheme rulebook covers the inter-PSP space. The PSP to Customer space is out of scope of the rulebook. |
| | | ⇨ But concretely ? as free text should be avoided ? | | |
| | | 19. "Only process and store the information received from the Responding PSP on the VOP Request for the purpose of providing a Response about such information to the Requester"<br>⇨ Does that mean there is no possibility for the Requesting PSP to store the data issued or received ? In case of dispute how can a PSP provide proof ? | | The VOP scheme rulebook covers the inter-PSP space . The PSP to Customer space is out of scope of the rulebook. The PSU should receive enough information and clear instructions. |
| | | 32. "Supply the required payment data accurately, consistently and completely" | | The PSPs can store the data (about the VOP or the related payment) in case of a dispute, for liability/audit purposes, but not with the aim to reuse |

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| | | ⇨ Add "in accordance with the EPC payment schemes"? | | these data for other purposes. |
| 378. | Gravning GmbH | In respect of each of its Requesters, a Requesting PSP shall:<br><br>Ensure the authenticity and validity of the Requester's instructions;<br><br>Are there any special requirements on data integrity checks to ensure authenticity and validity of the requester's instructions? | | This will be covered in the Risk Management Annex (RMA). |
| 379. | Gravning GmbH | In respect of each of its Requesters, a Requesting PSP shall:<br><br>17. Make reasonable efforts to ensure that<br><br>i) the Requester is not misusing services based on the Scheme;<br><br>ii) it will take appropriate actions towards any Requester who is misusing the services based on the Scheme, or is not acting in accordance with relevant applicable law;<br><br>How is misuse defined in that context, in which cases can the requesting PSP expect a misuse by the requester?<br><br>What are appropriate actions in case of detecting a misuse of a requester in order to prevent a further misuse? | | Recommendations about the misuse of the service will be included in the Risk Management Annex (RMA). |

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| 380. | Anonymous stakeholder | 18.<br>In case a Response is a 'no match' or 'no Response' etc etc | In case of an almost match it is not required by the Regulation to provide the warning. | According the IPR, when the response is other than a Match, the Requester should be informed.<br>The message to inform the Requester could be different in case of Close Match. |
| 381. | Anonymous stakeholder | 29.<br>Without delay report to the EPC about issues ~~or complaints....... and about internal~~ or external audit findings where such issues and findings may be of scheme wide importance. | The amount of information requested is too broad and also not relevant. Requesters shall report relevant information only, the source is not relevant. | This section is in line with all the other EPC payment rulebooks. |
| 382. | Italian Banking Association | At point 6, we suggest specifying that 'scheduled maintenance windows' can be foreseen. | It is in line with the provisions of the IPR stating that although instant credit transfers shall be available 24/7/365, planned maintenance windows can be defined. | The VOP scheme rulebook will be adapted. |
| 383. | Italian Banking Association | Concerning point 17, clear examples of elements that could allow PSPs to ensure that the PSUs are not misusing the VOP service should be provided, such as: 1) too many VOP requests from a specific originator, compared to the credit transfers that are executed; 2) define a maximum number of VOP requests that can be launched for a specific IBAN of the payee and/or name of the payee | Such clarifications would help PSPs in offering the VOP service while identifying concrete measures to tackle the fraud issue (coming from a misuse of the VOP service itself). | Recommendations about the misuse of the service will be included in the Risk Management Annex (RMA). |
| 384. | Anonymous stakeholder | 5.<br>"Ensure that such Terms and Conditions | We as a requesting PSP should not expand or complicate the terms and | The aim is to ensure that the payer only uses the payee's |

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| | | contains a requirement that the Requester has the legitimate right to collect the Payment Counterparty information and furthermore initiate the Request with the collected information about the Payment Counterparty;"<br><br>→ What legitimate right does the requester (payer) need to have in order to make a payment for the payment counterparty (payee)? The PSP does have to know the justification or originating relationship for the payment. | conditions beyond what is necessary and reasonable. | information for the purposes of the related payment. |
| 385. | Anonymous stakeholder | 23-24<br>4.7. points 23-24 and 4.8 point 11 refer to agreements, but do not elaborate which agreements are referred. It is not clear who are the parties/actors in these agreements. | | The VOP scheme rulebook will be adapted. |
| 386. | Anonymous stakeholder | 25<br>4.7. point 25 and 4.8 point 12 referred to VOP service providers. This term is not used elsewhere in the rulebook, which actors does this refer to? | | The VOP scheme rulebook will be adapted. |
| 387. | Wise | Point 7<br>This point implies that Requesters should be allowed to use different PSPs for VOP Requests and making payments, which does not align with the described flow. It should be clarified which situations this point refers to. | | The Requesters could use several different PSPs to execute their payments and therefore, de facto, obtaining VOP services from different Requesting PSPs. |

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| 388. | Wise | Point 26<br>RVMs should be certified by the EPC to be compliant with the Scheme rules. | | This is not required. |
| **Section 4.8 Obligations of a Responding PSP** | | | | |
| 389. | Bank of Communications Co., Ltd. Frankfurt Branch | N° 11<br>Ensure that such agreement… | Which agreement? | The VOP scheme rulebook will be adapted. |
| 390. | EBA CLEARING | The rulebook states:<br><br>*"In respect of each Requesting PSP, a Responding PSP shall: […]*<br><br>*4. **Provide the Requesting PSP with a VOP Response message** containing the appropriate matching result in accordance with the laws applicable to the Responding PSP, […]"*.<br><br>The **obligation for Responding PSP to reply to VOP Requests** is clearly established.<br><br>It is, however, **not clear how the Responding PSP can ensure that it may respond to a legitimate party**, bound by the scheme rules and responsibilities. There is no indication on the **criteria of eligibility of an RVM or intermediary PSP**, nor on the possible identification measures to **ensure that VOP** | The scope of the VOP Scheme should be more explicit.<br><br>Clarifications should be given on how the legitimacy of requests can be established. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br>A reference to the EDS will be added in the rulebook.<br><br>The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space.<br>However, the scheme participants remain responsible for the VOP process. |

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| | | **requests may not come from non-authorised entities.**<br><br>It could be considered, for instance, that an RVM or intermediary PSP is only included in the directory provided it is and as long as it remains identified as an RVM/intermediary PSP in the directory by at least one scheme-adhering PSP. | | |
| 391. | EMA - Electronic Money Association | *"Ensure that Terms and Conditions exist governing the provision and use of services relating to the Scheme, these are consistent with the Rulebook"* | The intended meaning / coverage of this rule should be made clearer. Who are the parties to the agreement that contains these terms and conditions? The customer of the respondent PSP, or the requesting PSP? | This section refers to the Obligations of the Responding PSPs. |
| 392. | French Banking Federation | 4. "Provide the Requesting PSP with a VOP Response message containing the appropriate matching result"<br><br>⇨ Remove "appropriate" | Consistency of the notion of ONE Matching Result (and not several definitions such as Instant Matching Result, appropriate Matching result … which are confusing) throughout the Rulebook and the Recommendations for the Matching Processes | The VOP scheme rulebook will be adapted. |
| 393. | French Banking Federation | 6. "Apply the standards set out in the VOP Scheme Inter-PSP Implementation Guidelines"<br><br>⇨ Replace "IG" with "API specifications" | The terms "IG" are inapplicable to the VOP scheme | The VOP scheme rulebook will be adapted. |
| 394. | French Banking Federation | 7. " … provide the Requesting PSP with a reason code if the VOP Request is invalid or incomplete" | | Business and functional reason codes are included in the VOP scheme rulebook |

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| | | ⇨ Will there be a Guidance reason codes ? | | and technical error codes will be listed in the API specifications. |
| 395. | Anonymous stakeholder | 4.<br>Containing the appropriate matching result and , where relevant, the name of the payee, in accordance etc etc | In case of an almost match the Responding PSP has to provide the name of the payee | The VOP scheme rulebook will be adapted. |
| 396. | Italian Banking Association | At point 3, we suggest specifying that 'scheduled maintenance windows' can be foreseen. | It is in line with the provisions of the IPR stating that although instant credit transfers shall be available 24/7/365, planned maintenance windows can be defined. | The VOP scheme rulebook will be adapted. |
| 397. | Latvijas Banka | Obligations of a Responding PSP shall be complemented by the requirement to ensure that its reachability path is included in the Directory | Without registration in Directory Service VOP scheme function can't be ensured. We believe that aspects mandating registration in such service should be integral part of the rulebook. | The routing rules will be covered at a later stage in the EDS related documentation and the API Security Framework.<br><br>A reference to the EDS will be added in the rulebook. |
| **Section 4.9 Limitation of Liability** | | | | |
| 398. | Anonymous stakeholder | Delete or clarify how this relates to IP regulation | Liability has been arranged for in the IP Regulation | The VOP scheme rulebook will be adapted. |
| **Section 4.9.1 Compensation for breach of the Rulebook** | | | | |
| 399. | BITS on behalf of the Norwegian | Suggested additional text: | We suggest the same wording/clarification as in the NPC Rulebook. | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | Banking Community | "*A Party suffering Loss shall take all reasonable measures to mitigate the Loss occurred.*" | | |
| 400. | ChilliMint (Europe) Ltd | "*A Participant who is party to an VOP Request shall be liable to the other Participant who is also party to that VOP Request for all foreseeable losses, costs, damages, and expenses.*" <br><br> This does not clearly articulate which party is responsible. | Understanding the liabilities and other responsibilities for all parties will be essential in order that contractual formalities can be completed promptly. | The reference is explicitly to VOP Scheme Participants. |
| 401. | ChilliMint (Europe) Ltd | This section does not appear to be well defined and leaves room for interpretation. For example: <br><br> "*A Loss should be regarded as foreseeable e.g., if it is regularly experienced by Participants active in initiating VOP Requests and the related VOP Responses within SEPA.*" <br><br> The word 'foreseeable' and 'regularly' should be clearly defined and established terms. | Terminology must be clearly articulated to mitigate against different interpretations. | The VOP scheme rulebook will be adapted. |
| 402. | EMA - Electronic Money Association | It is unclear what would be the types of losses/situations intended to be covered under 4.9.1 (2) and (3). | It is unclear why it is necessary to include losses which are subject to compensation arising from negligent acts or omission or operational failures under 2. and 3. Presumably, if a Participant does not send a VOP Request or provide a VOP Response in accordance with the timeframes and | The VOP scheme rulebook will be adapted. |

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| | | | other parameters specified in the Rulebook, this would amount to a breach of the Rulebook under 1., and this should be sufficient? Some further clarity on the additional types of losses/situations intended to be covered under compensation requirement under 2. and 3. may be useful. | |

| | **Section 4.9.2 Limits on Liability** | | | |
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| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 403. | Hellenic Bank Association (HBA) | 1)<br>"The maximum amount which may be claimed in respect of a Loss is the amount of the Payment Account-based Payment concerned which can be related to the specific VOP Request and the related VOP Response;"<br><br>How a payment and a VOP Request/Response can be related? This has to be defined. What's the lifetime of a VOP response? If I get a VOP Response for IBAN/Name today can I do a payment tomorrow, in a month or a year and still be "related"?<br><br>A possible solution might be to have a CR on the SEPA SCT/SCT Inst that stipulates the field in pacs.008 where the VOP Reference Id should be included. For multiple VOP requests (prior to a payment), the last VOP Refence ID | | This will be covered in the Risk Management Annex (RMA). |

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| | | (the one with the payer has agreed the execution of the payment) should be used.<br><br>For future execution payments the definition of the VOP/VOR lifetime is critical since that could affect the validity of the VOP/VOR at the time of execution. The Creditor Bank's liability is effected by the lifetime between the VOP and the payment. | | |
| 404. | Banking and Payments Federation Ireland (BPFI) | Section 4.9.2 illustrates a participant liability under the VOP rulebook; however, recommendation would be appreciated regarding the liability model. | We seek your guidance on how the rulebook plans to cover the liabilities between:<br><br>• The responding participant PSP (failure to action request, failure to display correct information)<br><br>• The responding participant PSP (failure to action request, failure to display correct information, keeping routing information up to date)<br><br>• The requesting participant's customer in the event of a close match/no match/opt out<br><br>• Direct vs indirect participants<br><br>• European Payments Council | The VOP scheme rulebook will be adapted. |

**Section 4.9.3 Force majeure**

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 405. | Italian Banking Association | We suggest adding "pandemics" as an additional example of the circumstances of force majeure. | Clarification of the cases where force majeure applies. | The VOP scheme rulebook will be adapted. |
| **Section 4.11 Termination** | | | | |
| 406. | EMA - Electronic Money Association | *"Ensure that such agreement is consistent with the Rulebook and that such agreement is complete, unambiguous and enforceable;"* - | It does not follow from the preceding provisions, and its meaning would benefit from clarification. In the Requesting PSP's obligations, this is preceded by a requirement to "*Enter into an agreement governing the provision and use of services relating to the Scheme only after applying the principles of Know Your Customer;*" - Presumably, this should equally form part of the Responding PSP's obligations (arguably, it is more important to ensure that the Responding PSP applies KYC as regards its own customers), and this provision was omitted from the Responding PSP's obligations inadvertently? | The VOP scheme rulebook will be adapted. |

## 3.7. Chapter 5 – Verification of Payee scheme management

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 407. | ChilliMint (Europe) Ltd | Section 5 focuses heavily on change management of the VOP scheme. The principles of change and how it is governed must be very well defined, given the intended scope and coverage of VOP across multiple jurisdictions and countries. We would recommend a separate but all-inclusive reference document covering the change management process. | The rulebook should exclusively define the rules of the scheme, supported by relevant reference such as, but not limited to, operating guides, technical specifications and change management processes. | This section is in line with all the other EPC payment rulebooks and with the standard EPC practises. |
| **Section 5.1 Verification Of Payee Task Force (VOP TF)** | | | | |
| **Section 5.1.1 Composition of the VOP TF** | | | | |
| 408. | ChilliMint (Europe) Ltd | This section is referring to a CoP Task Force. We presume this is a typographical error and should refer to a Verification of Payee Task Force? | | CoP Task Force was correct. For consistency purposes, its name has now been changed to VOP TF. |
| 409. | ChilliMint (Europe) Ltd | It is unclear what the eligibility for participating in the Task Force is, the process for applying to participate and who subsequently might see and/or contribute to its work. | | The composition of the VOP TF will be initiated by the Nominating and Governance Committee (NGC), with a call for candidates published through the EPC Secretariat. Eligible entities did/will receive a call for nomination in due time. |
| **Section 5.2 Maintenance and evolution (change management process)** | | | | |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| **Section 5.2.3 Submission of Change Requests to the EPC Secretariat** | | | | |
| 410. | ChilliMint (Europe) Ltd | We recommend that the process for submitting Change Requests and how are they administered/prioritised and managed is described, particularly if the submitter isn't a participant of the VOP scheme; for example - an impacted technical service provider. | | The Change Request process is described in the following sections (5.2.3, 5.2.4, 5.2.5, 5.2.6, and 5.2.7) |
| **Section 5.4 Scheme participation fees** | | | | |
| 411. | EMA - Electronic Money Association | The applicable fees will be fixed in a fair, reasonable, **proportionate** and non-discriminatory way by the EPC Board upon a proposal submitted by the PSMB based on the fee setting mechanism approved by the EPC Board upon recommendation by the PSMB. | While we understand that the fee structure will not be detailed in the Rulebook, we would like to highlight the importance of proportionality to not exclude smaller PSPs from accessing the Scheme, which would lead them to be more vulnerable to fraud. | We take note of this suggestion. |
| 412. | Swift SC | Can a more concrete indication be provided of the potential size of the participation fees involved in case the EPC decides to recover costs from the Participants? | The current description is open ended and provides no real boundaries on the level of fees expected. Managing budgets is important for all PSPs, both in the short and longer term. | Scheme Participation Fees are to be determined by the PSMB and/or the EPC Board. |

## 3.8.    Chapter 6 – Defined terms in the rulebook

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 413. | Dutch Payments Association | Defined terms in the Rulebook<br><br>Term 'Major Incidents' | Do we need to include this term? In par. 1.4 Scope the following is mentioned:<br><br>********<br><br>*The Scheme provides a messaging functionality.* It can only be used to verify the Payment Account Number, the Name of the Payment Counterparty and potentially in addition an unambiguous identification code of the Payment Counterparty prior to initiating a Payment Account-based Payment. It is not a payment means or a payment instrument.<br><br>******** | This defined term will be kept. |
| 414. | Dutch Payments Association | Defined terms in the Rulebook<br><br>Term 'Payment Account' | Is this definition in line with the definitions in the Instant Payments Regulation and/or Payment Services Directive? | Aligned with payment account as defined in Article 4, point (12), of Directive (EU) 2015/2366;';<br>"(12)'payment account' means an account held in the name of one or more payment service users which is used for the execution of payment transactions;" |
| 415. | Anonymous stakeholder | Payment account | Please ensure that this aligns with IPR definition, i.e. the definition of PSD2 to avoid VOPs for non-targeted accounts. | Aligned with payment account as defined in Article 4, point (12), of Directive (EU) |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | | 2015/2366;'; "(12)'payment account' means an account held in the name of one or more payment service users which is used for the execution of payment transactions;" |
| 416. | ChilliMint (Europe) Ltd | There is no definition for the terms 'Instant and Immediate' which are both capitalised in the document? | These two points particularly can have many meanings and should clearly defined and established terms. | Definitions are included in the VOP scheme rulebook (section 6). |
| 417. | ChilliMint (Europe) Ltd | The rulebook defines a Participant as: "An entity accepted to be a part of the Scheme in accordance with section 4.4 of the Rulebook". The criteria seem to imply that a RVM would be considered as a participant and yet the term refers to a mechanism rather than a body. | The definition does not appear to describe what we would expect to be for a Participant. | The rights and obligations of the Participants are described in section 4 of the VOP scheme rulebook. "*To be eligible, a Participant should be licensed as a PSP as defined under **Error! Reference source not found.** and **Error! Reference source not found..**"* |
| 418. | ChilliMint (Europe) Ltd | As per our previous suggestion, we would recommend changing "Counterparty" to be "Payee" or "Intend Payee". | Ensure the actors across the ecosystem are clearly defined. | The wording was intentionally generic and left open for possible future developments. |

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| 419. | French Banking Federation | <u>Directory Service Provider</u><br><br>⇨ Replace with EDS ?<br><br>⇨ Add OSM ?<br><br><u>Major incidents</u><br><br>⇨ Adapted to the VOP scheme ? as the definition seems related to payment schemes. The SRTP Rulebook does not contain these "Major incidents" notion.<br><br><u>Implementation Guidelines</u><br><br>⇨ Replace with API specifications | | The VOP scheme rulebook will be adapted.<br><br>This defined term will be kept.<br><br>The VOP scheme rulebook will be adapted. |
| 420. | Global Legal Entity Identifier Foundation (GLEIF) | Legal Entity Identifier **means a global unique alphanumeric reference code based on the ISO 17442 standard assigned to a legal entity and maintained by GLEIF. The LEI and its reference data shall be updated regularly to conform with Regulatory Oversight Committee (ROC) Policies.** More information is available on the webpage Introducing the Legal Entity Identifier (LEI) - LEI – GLEIF. | GLEIF expresses support for the EPC's proposal to have the LEI included as part of the additional information processed to correctly identify the payment counterparty, as set out in the EU's Instant Payments Regulation (please refer to the Official Journal of the EU.<br><br>The growth of instant credit transfers calls for new solutions to address potential cases of fraud. As a global, digital, interoperable, and readily available standard, the Legal Entity Identifier (LEI) can provide an efficient means to identify the legal entities involved in a payment transactions.<br><br>GLEIF proposes introducing additional clarifications to the definitions section the | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | | rulebook (Section 6) to ensure the proper use of the LEI and avoid ambiguities. More concretely, we suggest introducing an explicit reference that the LEI refers to the ISO 17742 standard and is globally relevant.<br><br>GLEIF also suggests clarifying that the LEI must conform with the policy outlined by the Regulatory Oversight Committee (ROC). The ROC is tasked with overseeing the Global LEI system and is composed of more than 65 financial market regulators and public authorities – including 25 from the European Union (EU). It is already in use in over 75 pieces of EU legislations. ESMA is the current chair of the ROC. The inclusion of this statement is a necessary step to ensure the LEI is leveraged in the most efficient manner and guarantees that the LEI reference data included is regularly updated and complete according to ROC Policies. | |

## 3.9.    Annex 1 – Verification of Payee scheme adherence agreement

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| 421. | Bank of Communications Co., Ltd. Frankfurt Branch | SCHEDULE-(A)-17. NASO | Where is the NASO list and what's their duty? | The NASO list is available on the EPC website (Link). |
| 422. | ChilliMint (Europe) Ltd | It is suggested that EPC confirm how a RVM or Intermediary PSP would be able to apply to participate in their specific roles. | | RVM are not participants to the VOP scheme. The agreement and SLA between, the PSPs and their RVMs is out of the scope of the VOP scheme rulebook and is part of the commercial space. |
| 423. | ChilliMint (Europe) Ltd | We note that the Verification of Payee Scheme Adherence Agreement doesn't allow for Responding PSP only roles. In our experience, there are use cases that would logically support participants requiring only a respond only for example where a nominated account is only permitted for payments made out of the payers account or the PSP uses alternative solutions providers for their VOP respond or VOP request service. | | The VOP scheme rulebook will be adapted. |

| N° | Contributor | Comment / Proposed new rulebook text (in tracked changes) | Reason for change | VOP TF proposed Response |
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| | | We would recommend provisioning for such scenarios. | | |