

Confirmation of Payee Client User Guide



RBC Europe Limited and Royal Bank of Canada (Channel Islands) Limited now offers the Confirmation of Payee name checking service.

What is Confirmation of Payee?

Confirmation of Payee (CoP), is an account name checking service to help make sure your payment goes to the right place and to help protect you from fraud.

How CoP helps you make payments with confidence

The CoP service is being introduced across the banking industry as an additional way to help tackle fraud and keep your money safe.

For example, if you're making a new payment to a new payee using RBC Hub, or you set up a new recurring payment to a new payee, CoP lets you check you're paying the right person or business.

The name checking service will also enable your account details to be checked when a person or business sends money to your RBC Wealth Management British Isles account.

How do I use CoP?

The name checking service verifies the payee name you have entered against the provided sort code and account number (additionally, depending on the type of account you are paying to, the payment reference may also be verified). If you enter the incorrect name, you will receive a no match result. When this occurs, you should check with the person or business you are paying to obtain the correct details.

Not all payment service providers will enable CoP checks on accounts that require a reference. If you're paying one of these accounts, you'll see a message stating the details cannot be checked or confirmed.

How does name checking affect payments I'm sending?

You'll see the CoP feature whenever you're making payments from one of your RBC accounts to an account at another UK bank.

CoP applies to payments made using RBC Hub either via an internet browser or via the RBC Hub app using faster payments or CHAPS.

How does name checking work?

Checks are carried out to make sure the account details you provide match those held by the bank for the person or business being paid.

This applies to new payments where you're paying someone for the first time.

The checks are to confirm that the account type (business or personal), account name, and if applicable the reference, match the records held by the recipient's bank.

What are the benefits of name checking?

The CoP service gives you greater security and comfort when making payments by helping to ensure the name of the person or business you're paying matches the name held on the account.

CoP also helps to protect against scams, which aim to trick you into authorising a payment to an account you believe is genuine – but is in fact controlled by a criminal.

How can I recognise fraudulent activity?

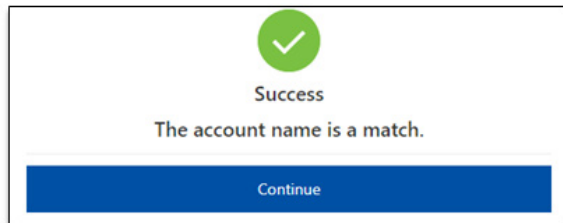
Here are some key warning signs which may mean you're being targeted by fraudsters:

- Payment requests being received from someone you don't know.
- Being put under pressure to make a payment.
- Changes being made to the details on an account you're paying.
- Being asked to continue with a payment even though the details don't match.

What will I see when adding a new payee or changing an existing payee?

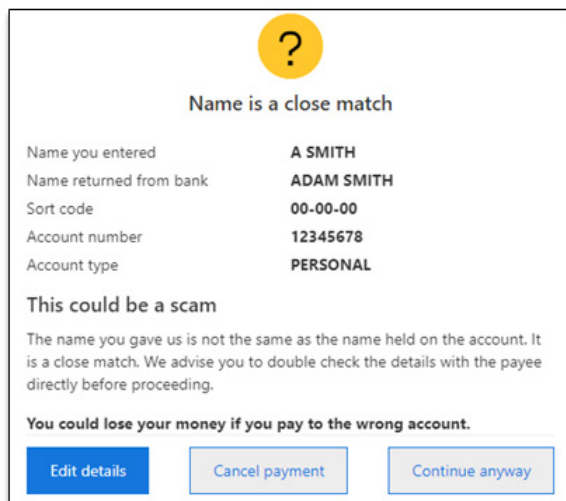
Full match

The account name matches the provided sort code and account number, and the account type is correct.



Close match

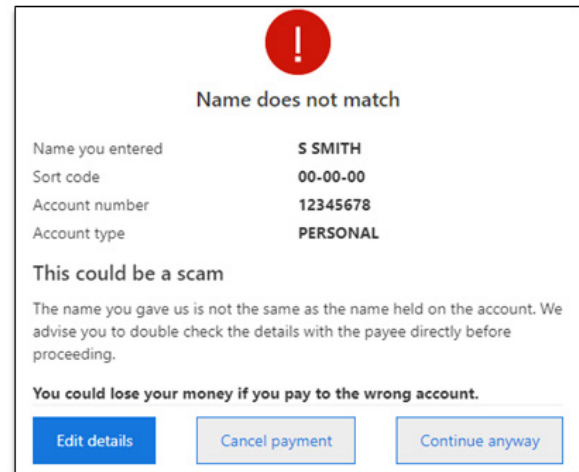
The payee name you entered is a close match to the actual account name. The service will provide you with the actual name of the account for you to cross reference.



If you choose to make the payment without reconfirming the account details, you'll need to accept that your money could go to the wrong account, and you may not get it back.

No match

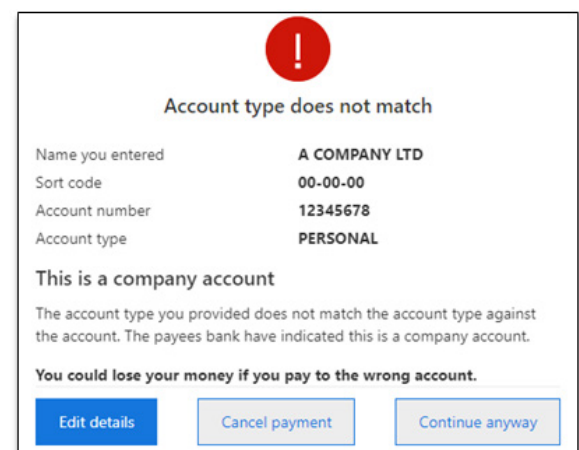
The receiving bank has advised that the details you've entered don't match the name held on the account. You should check with the person you're paying before going ahead.



If you choose to make the payment without reconfirming the account details, you'll need to accept that your money could go to the wrong account and you may not get it back.

Account type does not match

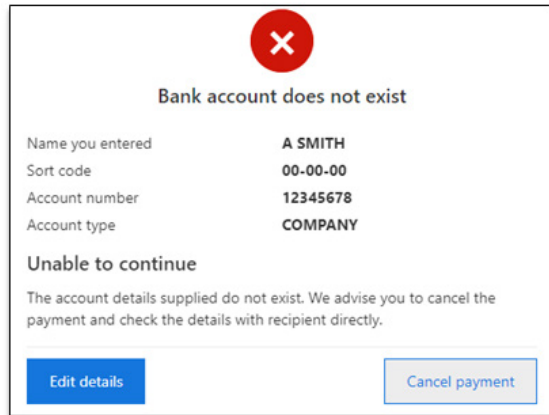
This occurs where you have indicated you're paying a personal account but, the account is a business account or vice versa.



If you choose to make the payment, you'll need to accept that your money could go to the wrong account, and you may not get it back.

Payee account details are invalid/account does not exist

This means the account number is not recognised by the receiving bank. In this case, you won't be able to make the payment and should contact the person or business you're trying to pay to obtain the correct account details.



Bank account does not exist

Name you entered	A SMITH
Sort code	00-00-00
Account number	12345678
Account type	COMPANY

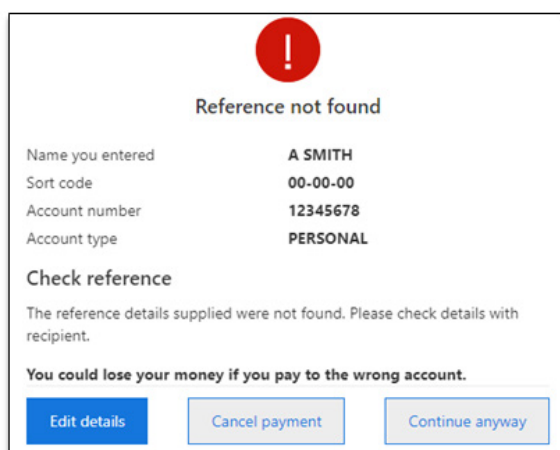
Unable to continue

The account details supplied do not exist. We advise you to cancel the payment and check the details with recipient directly.

[Edit details](#) [Cancel payment](#)

Reference details are invalid / account not found

The receiving bank has told us the reference entered is not valid. You should check with the person or business you're paying before progressing with payment. For most accounts, all the information needed to complete a CoP check is a **sort code, account number, and payee name**. However, some accounts require a reference to be entered for the payment to be applied to the final account, for example, a 16-digit credit card number when paying a credit card bill, or a roll number for some building society accounts. Please ensure you enter the correct reference before proceeding.



Reference not found

Name you entered	A SMITH
Sort code	00-00-00
Account number	12345678
Account type	PERSONAL

Check reference

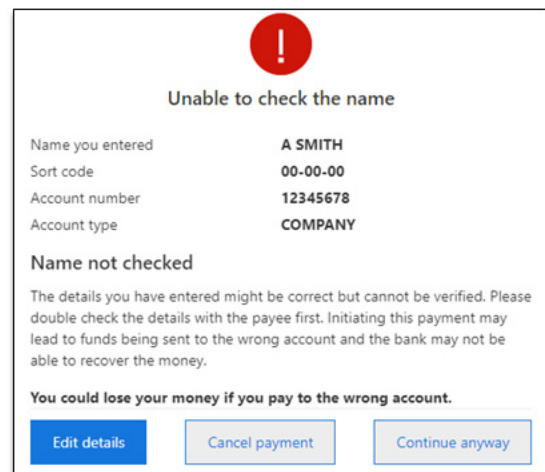
The reference details supplied were not found. Please check details with recipient.

You could lose your money if you pay to the wrong account.

[Edit details](#) [Cancel payment](#) [Continue anyway](#)

Unable to check the name

The name checking service may not be able to verify all accounts, for example if the receiving bank does not support CoP, or the person you are paying to has opted out of the service – in this case you will receive a message informing you that the name cannot be checked.



Unable to check the name

Name you entered	A SMITH
Sort code	00-00-00
Account number	12345678
Account type	COMPANY

Name not checked

The details you have entered might be correct but cannot be verified. Please double check the details with the payee first. Initiating this payment may lead to funds being sent to the wrong account and the bank may not be able to recover the money.

You could lose your money if you pay to the wrong account.

[Edit details](#) [Cancel payment](#) [Continue anyway](#)

When the name cannot be checked, you must ensure the correct details have been provided before proceeding with the payment. We recommend checking with the payee directly to confirm their details.

Can I opt out of the CoP service?

CoP is an industry-wide service put in place to protect you from scams and to prevent customers from making a payment to an incorrect account.

We therefore strongly recommend that all our customers remain opted into CoP.

You do have the option to opt out of CoP when other people try to pay you. This means that your details won't be checked when other people are trying to send you money. The person or business trying to send you money will receive a message that your details are unable to be checked.

You cannot opt out of CoP when you are the one making a payment to a business or someone else.

If you'd like to discuss opting out of CoP, please contact your relationship manager.

If your application to opt out of CoP is successful, we will inform you of the decision and ensure that your accounts, including any joint accounts in your name are included. Any joint accounts held by a joint party with the account solely in their name will not be included.

If you do opt out, you can opt back in at any time.

Complaints and Redress

Should you have any questions, complaints or requests for redress in relation to the CoP service, please contact your Relationship Manager.



RBC Europe Limited (the “Bank”) is registered in England No.995939. Registered address 100 Bishopsgate, London EC2N 4AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority for UK banking business.

Royal Bank of Canada (Channel Islands) Limited (“the Bank”) is regulated by the Jersey Financial Services Commission in the conduct of deposit taking, fund services and investment business in Jersey. The Bank’s general terms and conditions are updated from time to time and can be found at www.rbcwealthmanagement.com/global/en/terms-and-conditions.

Registered office: Gaspé House, 66-72 Esplanade, St. Helier, Jersey JE2 3QT, Channel Islands. Deposits made with Royal Bank of Canada (Channel Islands) Limited in Jersey are not covered by the UK Financial Services Compensation Scheme. Royal Bank of Canada (Channel Islands) Limited is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for ‘eligible deposits’ up to £50,000 per individual claimant, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the Government of Jersey’s website <http://www.gov.je/dcs> or on request.

Investment services offered by the Bank are not covered by an investor compensation scheme as there is currently no such scheme operating in Jersey, however ‘eligible deposits’ held pursuant to investment services may be protected under the Bank Depositors Compensation Scheme described above – for more information see the Bank’s general terms and conditions. Some of the products that the Bank might recommend to you could be registered overseas and may be covered by a local compensation scheme. Your investment counsellor will provide you with the details of any overseas compensation schemes (where applicable) at the time of making an investment recommendation.

Copies of the latest audited accounts are available upon request from the registered office.

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