

Confirmation of Payee (CoP) Frequently Asked Questions

How does Confirmation of Payee (or “CoP”) work?

CoP works by checking the name given by the payer matches the corresponding account number and “Sort Code” of the payee account. This name-checking process ensures that the correct account receives your payment. If any of the information does not match the verified information on the other end, the payment will not go through. This helps considerably in the prevention of fraud and scams.

Why use Confirmation of Payee?

CoP has been introduced to give payers the security and confidence they need when making a payment. CoP reduces the chances of fraud, of money being sent to the wrong account, and ensures the payment details of the payee are correct. This protection assures that your money is safe and secure and your payments are being made correctly. For incoming payments, this also means that your account can now be certified as a verified account. This gives greater confidence and ease to those making payments to your Butterfield account.

When will CoP be introduced?

CoP for incoming payments will be launched first. This means Butterfield accounts will be able to be verified by CoP, granting greater assurance to those making payments to you. CoP for outgoing payments that you make from Butterfield Online is on our development roadmap, and we will notify you when this functionality goes live.

Will every bank be using Confirmation of Payee?

Most of the UK’s leading banks use the CoP name-checking service. If you make a payment to a bank account that does not use CoP, we will inform you that the account can not be checked and verified.

What should I do to help anyone paying me?

When providing your payment details, ensure the following information is accurate and complete:

- Account Name
- Account Number
- Sort Code
- Account type (personal or business)

Does CoP help prevent fraud?

CoP cannot eradicate fraud completely; however, it is a key measure being implemented across the banking industry to reduce the chances of fraud occurring. One common type of fraud that CoP should help to reduce significantly is Authorised Push Payment scams.

How do Authorised Push Payment scams work?

An Authorised Push Payment occurs when a scammer deceives the customer into making a payment under false pretences. The scammer usually poses as a recognised business or official body and states a ‘genuine’ reason for the payment—when, in fact, it’s a scam.

CoP prevents these scams by checking the name that the payer enters matches the account number and sort code, thus helping to verify that the payer is paying who they think they are paying.

Can I opt out of CoP?

CoP is put in place to help protect you and your money. Therefore, we strongly discourage opting out of the service and will require you to have a legitimate reason for doing so. If you must opt out, please complete and return the CoP opt-out/opt-in request form. In the case that you choose to opt out, when someone is trying to make a payment to you, your account details cannot be verified.

If your request is successful, all of your accounts (including any joint accounts) will be opted out of CoP.

Can I opt back in to CoP?

You can opt back into CoP at any time by completing, printing, and returning the CoP opt-out/opt-in request form.

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How is any data kept secure?

Payment providers use the Open Banking directory service and highly secure architecture to safely exchange Confirmation of Payee requests. To be accredited to use the system, companies must undergo rigorous security checks and be regulated by the Financial Conduct Authority or its European or Crown Dependency equivalents.

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