

EQUIFAX[®]

Confirmation of Payee

Empower your business to pay
with confidence through real-time,
cross-bank account validation.



equifax.co.uk



The challenge: Why certainty matters in every transaction

In an increasingly digital economy, the risk of misdirected payments and sophisticated fraud such as authorised push payment (APP) and supplier impersonation is a constant threat to operational stability. Many organisations currently rely on fragmented verification processes that may confirm a bank account exists but fail to ensure it actually belongs to the intended recipient. This gap often leads to costly manual interventions, delayed onboarding, and the potential for significant financial loss if funds are routed to the wrong hands.

Our Confirmation of Payee (CoP) solution provides the answer by offering a direct, real-time link to the UK's regulated bank account network. By verifying the name, sort code, and account number before a payment is initiated, we provide the "missing link" in identity and fraud prevention. It transforms bank validation from a static check into a dynamic safeguard, giving you confidence your funds will reach the right person or business.

What if you could instantly verify the owner of over 99% of UK bank accounts before hitting 'send' on a payment?

 **Key Benefits**

Verify the person or business behind every payment with real-time name matching.

Equifax launched this service to provide end-to-end live bank validation that extends beyond traditional credit bureau data. While existing solutions often focus solely on personal accounts or credit risk, CoP introduces comprehensive coverage for both personal and business accounts, including joint accounts and trading names.

The service utilises open banking protocols to send a live query to the destination bank via the Official Confirmation of Payee network. It matches the details provided by your customer against the bank's official ledger, returning an instant result that confirms if the name is a full match, a close match, or no match at all.

**Mitigate financial risk.**

Significantly reduce exposure to APP fraud and supplier impersonation by validating account ownership before transactions are finalised.

**Improve operational efficiency.**

Lower the costs of manually managing supplier books or investigating payment bounces by pre-verifying data at the point of entry.

**Enhance market coverage.**

Access real-time validation across all major UK banks and the growing fintech sector for both personal and business segments.

**Seamless customer experience.**

By delivering instantaneous verification responses at the point of entry, we prevent friction during live payment or onboarding workflows.

**Increase acceptance rates.**

Use bank-verified data to support applicants with "thin" credit files, allowing you to serve a broader market with confidence.





✓ **The Solution**

How the solution works

The process is designed to be a secure, stateless gateway. When a client sends a request containing a name, sort code, and account number through our API, the data is securely routed directly to our data supplier. Equifax acts as the secure conduit for this sensitive information.

As soon as the request reaches the destination bank, the bank checks the provided details against its own records. The bank then returns a textual and status-based response, which Equifax passes back to the client in real-time. This ensures that the matching result is determined solely by the institution holding the official account records.

Features and functionality

**Real-time name matching:**

Provides an instant result of “full match”, “close match”, “no match”, or “unable to verify”.

**Business and trading name support:**

Validates against registered legal names or valid trading names to reduce false rejections.

**Joint account logic:**

Only requires one registered name for a positive match, ensuring high success rates for personal banking.

**Flexible matching rules:**

Accounts for common contractions, single spelling mistakes, or transposed names to maintain high match rates.

**Secondary reference support:**

Handles building society roll numbers and credit union references for comprehensive coverage.

Implementation

Confirmation of Payee is designed for easy deployment and can be integrated directly into your existing user journeys at acquisition, customer management, or collections.

- **API integration:** Our primary delivery method allows for seamless, real-time automated checks within your own platforms. A dedicated test environment is available to help your technical teams lower the barrier to entry.
- **Equip and batch:** For organisations managing existing books of business, the service is available via our Equip portal, with batch processing options to help “clean” your supplier or customer data in bulk.

Why choose Equifax?

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Putting certainty into practice



Financial services (payouts):

Lenders can verify an account before releasing loan or auto-finance funds, preventing payouts to fraudsters using stolen identities.



Public sector:

Secure the distribution of grants, benefits, or subsidies by ensuring they reach the intended recipient and preventing mandate fraud.



Insurance (claims settlement):

Ensure that claim payments are sent directly to the named policyholder rather than an unauthorised third party.



Direct debits:

Verify account ownership in the utilities and telecoms sectors before a mandate is set up to help reduce failed collections and identity errors.



B2B (supplier management):

Validate that the bank account details on a new or amended invoice belong to the legitimate supplier before updating your payment files.



Secure your future payments

In a landscape where fraud is becoming more sophisticated, Confirmation of Payee is no longer an optional extra—it is a vital component of a responsible and efficient payment strategy. By integrating this real-time check, you protect your organisation from financial loss, reduce operational friction, and provide your customers with the security they expect.

Book a free consultation with an Equifax expert today to discover how Confirmation of Payee can be tailored to your business.

[Speak to our experts](#)