

Confirmation of Payee



What is Confirmation of Payee?

Confirmation of Payee is a name checking service designed for UK based payments to help reduce misdirected payments, whilst providing a greater assurance that payments are being sent and collected from the intended account holder.

How does Confirmation of Payee work?

Confirmation of Payee ensures an account name and details are checked (including both personal and business accounts) before initiating a payment. When you set up a new payment to us, we'll let you know whether the details are a match, partial match, no match or unavailable.

Why do we need a Confirmation of Payee?

Ensuring payments are sent and received to their intended account holder correctly and securely, is paramount when looking after your money. A Confirmation of Payee can help to protect individuals and businesses against certain types of fraud, prevent payments like CHAPS, Faster Payments, and Standing Orders from being sent to the wrong account.

Can I opt out?

All eligible customers have been automatically opted into this service. You can request to opt out by completing a Confirmation of Payee Request Form, available on our website, in branch or by calling us on 0121 557 2551. We will then review your request within one month and let you know the outcome. Please note, we'll only agree to opt out requests in exceptional circumstances.

If I've opted out, how do I opt back in?

Please request a Confirmation of Payee Request Form, available on our website, in branch or calling us on 0121 557 2551. We'll then review your request within one calendar month.

Tipton branch
0121 557 2551
70 Owen Street, Tipton,
DY4 8HG

Coseley branch
01902 883173
Castle Street, Coseley,
WV14 9DW

Bilston branch
01902 403853
73 Church Street, Bilston,
WV14 0BJ

Sedgley branch
01902 882469
6 Bull Ring, Sedgley,
DY3 1RX

Codsall branch
01902 968877
3 The Square,
Wolverhampton Road,
Codsall
WV8 1PT

www.thetipton.co.uk

This leaflet is available in large print and braille on request