

Be clear on Confirmation of Payee (CoP)

All major banks have signed up to a new industry code which will check if the payment details entered for a person or business match the details their bank holds.

CoP initially covers most single UK Faster Payment and CHAPS sterling payments made by customers of all of the larger banks, including Ulster Bank, to new or amended recipients. We'll provide CoP checks for payments via Bankline, Anytime Banking and Mobile services. Bacs payments, including Direct Debits won't be checked for the time being. CoP won't include international transfers.

New process

