

# Confirmation of Payee

A layer of protection for payments to a BSB and account number

Confirmation of Payee is an initiative of Australian Payments Plus (AP+), designed to help protect Australians from scams and mistaken payments.

## HOW IT WORKS

**Confirmation of Payee checks the details entered against the name, BSB and account number held by the recipient's bank and provides a match outcome.**

Each match outcome (explained below) helps customers decide whether to proceed with their payment, and gives them more confidence that their money is going to the right account.

### MATCH

The account details entered match the bank records of the intended recipient, and the recipient's name will be displayed.

### CLOSE MATCH

The account details entered closely match the bank records of the intended recipient, and the recipient's name will be displayed.

### NO MATCH

The account details entered do not match the bank records of the intended recipient.

The recipient's name will not be displayed unless it is a business or government organisation.

### ERROR

The service could not confirm the account details you entered match.

## Key Benefits



### SAFEGUARDS PEOPLE AND BUSINESSES

Confirmation of Payee can help protect people and businesses from fraud, scams and mistaken payments.



### PROVIDES CONFIDENCE

It provides confidence that the details entered match the details held by the recipient's bank.



### BUILDS TRUST

It gives banks and financial institutions another vital tool to combat fraud and scams in online banking in Australia.



## NEXT STEPS

**Contact your sponsoring participant to find out more.**

## About Australian Payments Plus (AP+)

AP+ was created when Australia's domestic payments companies, BPAY Group, eftpos and NPP Australia, came together in 2022 to shape the future of payments.

Our purpose is to unite people and technology to power better experiences. We have a clear vision. To deliver

more innovation to Australia's payments ecosystem so that Australian businesses, government and consumers experience more benefits, in more ways.