



Stay Secure with Confirmation of Payee – Match Bank Account Names & Numbers

New Zealand banks are introducing a new service called Confirmation of Payee (CoP) to enhance your payment security. This service ensures that the account name matches the account number before a payment is processed, significantly reducing the risk of scams and misdirected payments.

Starting from the end of November 2024, banks will begin rolling out CoP, with full implementation expected by Easter 2025. This service will notify you if the account name and number match, partially match, or do not match at all, adding an extra layer of security for your domestic payments.

Key Benefits of Confirmation of Payee:

- **Enhanced Security:** Protects against fraud and errors by verifying account details.
- **Peace of Mind:** Ensures your payments reach the intended recipient.
- **User-Friendly:** Simple notifications to guide you through the process.

[Banks to start rolling out Confirmation of Payee in November - New Zealand Banking Association](#)

Get Ready for Confirmation of Payee!

If you need assistance preparing for these changes, we're here to help. Contact us today to ensure a smooth transition and safeguard your transactions.

Contact Us:

Email team@chapmans.co.nz or phone us on 09 831 0205 to request a quote today!