Confirmation of Payee (CoP) Service

Overview

Confirmation of Payee (CoP) is an additional service available for users of the relevant Turnkey application which provides real-time online verification of UK bank account details.

Key Functional Features

When CoP is enabled, the relevant Turnkey application securely integrates with Turnkey's third-party provider API to check the following details:-

- Account Name
- Sort Code
- Account Number

Verification results returned within the relevant Turnkey application generally fall into three categories:-

- Match — All details match the bank's records.
- Partial Match — Some details differ (e.g. misspelled surname)
- No Match — Key details are incorrect (e.g. wrong sort code)

If a Match is confirmed, the bank account is automatically approved. For Partial Match or No Match, users may review and decide whether to manually approve the account.

Pre-Paid Batch Purchase

CoP checks may be purchased, in batches, on a pre-paid 'cost per check' basis.

Pricing

- As per order confirmation.
- Upon confirmation of client order, the CoP service will be activated within the relevant Turnkey application for the customer and invoiced by Turnkey.
- Invoice terms - invoiced at point of purchase.

Consumption and Alerts

- CoP checks can be used at any time, subject to applicable batch limits
- CoP usage can be monitored within the relevant Turnkey application and will count down with every check request, regardless of outcome (Match, Partial Match, No Match).
- Alerts are issued as batch limit approaches.
- Additional batches may be purchased, on request. Cost confirmation will be provided.
- Un-used CoP Checks cannot be refunded and are non-transferrable.

Availability

The availability of the relevant Turnkey application is governed by the Service Level Agreement between Turnkey and the customer for that application.

The availability of third party systems accessed via the relevant Turnkey application (e.g. CoP) is managed by the respective third party provider and not Turnkey.

Turnkey's third party provider aims for high availability, however all parties acknowledge the potential for interruptions to API services due to maintenance or other unforeseen issues.

Turnkey shall endeavour (via 'shoutout' within the relevant Turnkey application) to provide advance notification of CoP service downtime alerts they receive from the third party provider.

Should users experience issues accessing the CoP service, they should be reported to Turnkey who will escalate the matter to the system provider.

Limitations and Exclusions

- CoP checks whether the account name entered matches the name held by the account provider for the sort code and account number entered. It does not verify the identity of the account holder, the legitimacy of the payee or of any payment, and does not guarantee that funds will reach the intended recipient.
- CoP is available for UK bank accounts only. Not all UK banks, building societies or payment institutions participate in CoP, and a result may not be available for some accounts.
- Results are provided by the third-party provider and the responding account provider. Turnkey does not verify, and gives no warranty as to, the accuracy of any result returned.
- Results reflect the position at the time of the check only. Account details may change after a check is completed.
- Automatic approval following a Match, and any manual approval following a Partial Match or No Match, does not remove the customer's responsibility to satisfy itself that a payment is properly made. Any decision to approve an account or make a payment is the customer's responsibility.
- CoP does not replace the customer's own payment controls or fraud prevention procedures and does not provide legal or regulatory advice. The customer remains responsible for complying with all laws and regulations applicable to it.
- The customer is responsible for ensuring it has a lawful basis, and any necessary consents or authorisations, to submit account details for a CoP check.
- Turnkey is not responsible for any payment made to an incorrect or fraudulent account, or for any error, omission or delay in results returned by the third-party provider.

CoP Service Provider Details

Name	Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN, Registered in England & Wales, Registration Number 2065
Data Privacy Role	Independent data controller using the data for its own purposes
Data Categories	Personal Identity Data, Financial Account Data, Account Classification Data
Privacy Notice	https://www.lloydsbank.com/help-guidance/legal-information/privacy.html

Turnkey customers remain responsible for providing their own privacy information to the relevant individuals whose data will be shared with the CoP Service Provider.

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Turnkey may amend this description in its absolute discretion from time to time