## Approved

Response template for the public consultation on the Verification Of Payee (VOP) Scheme Rulebook

1. ****Introduction****

The European Payments Council (EPC) is launching a public consultation on its proposed Verification Of Payee (VOP) Scheme Rulebook (EPC218-23) and the proposedEPC Recommendations for the Matching Processes under the VOP Scheme Rulebook (EPC288-23). The public consultation runs for a 90-calendar day period from 20 February up to and including 19 May 2024.

This proposed rulebook has been developed as an answer to legal obligations outlined in the proposed EU Instant Payments Regulation amending the SEPA Regulation.

**All interested stakeholders are invited to participate in the public consultation by including their comments on the proposed VOP Scheme Rulebook and the proposedEPC Recommendations for the Matching Processes under the VOP Scheme Rulebook, in this template and emailing it to** **change-request.EPC-scheme@epc-cep.eu** **by 19 May 2024 (midnight Brussels time) at the latest. The EPC will not consider any feedback received after this deadline.**

**During this public consultation, the EPC will also work out:**

* **Technical Inter-PSP space specifications for the VOP Scheme based on API technology that makes use of ISO 20022 resource elements.**
* **Requirements for Directory Service Providers which will store and maintain all required operational data about VOP Scheme Participants. This is to facilitate the interoperability between VOP Scheme-based services offered by VOP Scheme Participants, VOP Routing and Verification Mechanisms (RVMs being e.g., existing solution providers) and any other relevant entities. The managed data concern among others scheme adherence, identification and endpoints about VOP Participants.**

In the period from end-May to August 2024, the EPC will then review the feedback received from this public consultation.

The EPC aims to have the formal version 1.0 of the 2024 VOP Scheme Rulebook, the related VOP Scheme Inter-PSP API specifications, and the EPC Recommendations for the Matching Processes under the VOP Scheme Rulebook ready by the end of September 2024. The 2024 VOP Scheme Rulebook itself is expected to enter into force in time to fulfil the EU Instant Payments Regulation (IPR) regulatory obligations, whose relevant deadline is currently foreseen for September or October 2025.

1. Contributor details

|  |  |
| --- | --- |
| Name of Contributor: |  |
| Organisation: |  |
| Address: |  |
| E-mail |  |
| Phone: |  |

*Confidentiality:*

*The EPC will publish the received public consultation comments from all contributors including the name of each comment contributor’s organisation on the EPC Website.*

*Please state if you wish the name of your organization to remain anonymous during the public consultation feedback review process and in the published public consultation comments report:*

[ ]  YES

[ ]  NO

1. Feedback on the proposed VOP Scheme Rulebook (EPC218-23)

|  |  |  |
| --- | --- | --- |
| Rulebook section N° | Comment / Proposed new rulebook text (please indicate via track changes) | Reason for change |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

1. Feedback on the proposed EPC Recommendations for the Matching Processes under the VOP Scheme Rulebook (EPC288-23)

|  |  |  |
| --- | --- | --- |
| Section N° of the document | Comment / Proposed new text (please indicate via track changes) | Reason for change |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**WE THANK YOU FOR YOUR CONTRIBUTION!**