

Adherence Guide to the EPC VOP Scheme



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EPC071-25

Version 1.0

Date issued: 24 March 2025

Public

Approved

Guide for Adherence to the Verification Of Payee Scheme (the “VOP Adherence Guide”)

Abstract	The present document provides detailed guidelines as well as template application forms for Applicants wishing to join the EPC managed Verification Of Payee scheme.
Document Reference	EPC071-25
Issue	Version 1.0
Date of Issue	24 March 2025
Reason for Issue	The approved Version 1.0 of the present document was issued on 24 March 2025.
Reviewed by	EPC
Produced by	EPC
Circulation	Publicly available

For all questions that are not covered by the present guide,
Applicants are kindly invited to first check on [VOP Scheme Q&A page on EPC Web site](#).
Applicants can also contact the EPC Secretariat at vop@epc-cep.eu



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1. Preface to the VOP Adherence Guide

1.1 About the Verification Of Payee Scheme

The EPC Verification of Payee (VOP) Scheme (the "**Scheme**") establishes a set of rules, practices and standards for the provisions of services ensuring the verification of the Payment Counterparties prior to initiating a Payment Account-based Payment within Single European Payments Area (SEPA). The provision of such services between Scheme Participants is based on the rules set out in the VOP Scheme Rulebook (the "**Rulebook**") and its associated documents, such as the VOP API Specifications and the API Security Framework, as amended from time to time. The Scheme rules apply both in case of direct exchange between Scheme Participants, or exchanges carried out with the use of intermediaries, e.g. the so-called Routing and/or Verification Mechanisms ("**RVMs**") as defined in the Rulebook, contracted by Scheme Participants to this end.

1.2 The role of the EPC

The Scheme is managed by the **European Payments Council** (the "**EPC**"), i.e., the Scheme Manager.

- The **EPC Secretariat** (the "**Secretariat**") is responsible for approving applications to join the Scheme.
- The EPC body that is charged with overseeing adherence to the Scheme is the **Payment Scheme Management Board** (the "**PSMB**").
- The **Dispute Resolution Committee** (the "**DRC**") is responsible for investigating complaints from applicant Scheme Participants whose application for has been rejected, as well as for managing disputes arising within the Scheme and for handling breaches of the Rulebook.

Further details on the role of the Secretariat and the PSMB and the Verification Of Payee Task Force ("**VOP TF**") can be found in the section 4 of the VOP Scheme Rulebook ("**Scheme Management**") and in the [EPC Payment Scheme Management Rules](#) (the "**Rules**"), whereas further details on the role of the DRC can be found in the [Dispute Resolution Committee Mandate](#) (the "**DRC Mandate**").

2. Introduction to the VOP Adherence Guide

2.1 Purpose of the document

This document (the "**VOP Adherence Guide**") provides detailed guidance on the adherence process for the Scheme.

With a view of providing a step-by-step guide on the process established by the EPC for adhering to the Scheme it is directed at:

- Institutions wishing to join the Scheme as Scheme Participants; and
- **Agents** applying on behalf of Applicants (e.g., National Adherence Support Organisations (NASOs), parent companies of Applicant subsidiaries, Routing and/or Verification Mechanisms, etc.).

The institution applying to participate in the Scheme throughout the present document is called "**Applicant**".

The Applicant that successfully completes the whole adherence process and becomes reachable within the VOP Scheme is called "**Participant**" or "**Scheme Participant**".



All capitalised terms used but not defined in the present document shall have the meaning attributed to them in the Rulebook.

2.2 VOP Scheme Adherence Process specificities

The adherence process as described in this document presents relevant novelties with respect to the same process as currently defined for other EPC payment- and payment-related schemes.

In particular, the following elements are new of the VOP adherence process, and Applicants are invited to pay particular attention to them:

- In the VOP Scheme, the EPC doesn't only act as a scheme manager, but is also playing an operating role to secure reachability and interoperability within the Scheme, through the provisioning of an **EPC Directory Service (the "EDS")** (see Section 7).
- The VOP adherence process is split in two phases, the **"Documental adherence"** (a simplified version of the regular adherence process for payment schemes), and an **"EDS onboarding and updating"** phase. The latter shall be managed by the Applicant who will be responsible for completing the onboarding and updating phase either directly and/or through the support of an RVM. The "Documental adherence" phase for the Scheme is available as of the opening of the VOP scheme adherence, while the "EDS onboarding and updating" phase is expected to start following the timeline described in Section 2.4.
- The **Register of Participants (the "ROP")** will be published daily, and the Operational Readiness Date (ORD) will be updated directly by the Applicants or the RVM acting on its behalf into the EDS, and later on reported in the ROP.
- The payment of the VOP scheme participation fees and EDS related fees¹ is a preliminary requirement for the completion of Documental adherence phase and for accessing the EDS onboarding and updating phase. The timeline for the adherence until the effective date of the Scheme on 5 October 2025 has been split in three **Adherence waves** (see Section 2.4).

While the VOP Adherence Guide provides an overview of the end-to-end process and a comprehensive description of the "Documental Adherence" phase, the "EDS onboarding and updating" phase – together with an accurate timeline for this phase - will be amended and/or documented in detail by the EPC in due course.

2.3 The EPC Registers of Participants ('ROP')

The EPC maintains and publishes a Register for each EPC scheme on the EPC website. The Registers are freely downloadable as a PDF, an XML, and a CSV file on the [EPC Register webpage](#).

Contrary to other Registers, the Register for the VOP Scheme is published **daily** and contains a record for each Applicant or Participant and includes the following information:

- Country of the Applicant or Participant
- Name of the Applicant or Participant.
- Address of its registered office.
- City of its registered office.
- Reference identifier – a BIC8 or BIC11 selected by and applicable to the Participant.

¹ In the frame of the mandatory participation to VOP Scheme and mandatory registration and funding of EDS approved by the PSMB and by the EPC Board, all SEPA SCT Inst and/or SCT Schemes' participants that did not explicitly opt-out by 31 January are being invoiced by the EPC. Invoicing is expected to be completed as of April 2025.



- ROP Status, i.e., “Accepted” or “Ready for operations”.
All Applicants whose Documental adherence step has been successful will be get the ROP status “**Accepted**”.
After a successful completion of the EDS onboarding and update step, the VOP Scheme Applicants that are ready to send and/or receive verification of payee requests and/or responses and have set their Operational Readiness Date (ORD) in the EDS will get the ROP status “**Ready for operations**”. When the current date becomes equal to the ORD date, the Applicant becomes an effective Scheme Participant.
- Operational Readiness Date (“**ORD**”) – the date by which the Participant expects to be ready to process Verification of Payee exchanges.
- Scheme Leaving Date, if applicable, i.e. the date when a Participant terminates its adherence to the VOP scheme.

2.4 Publication Date and Adherence waves

[THIS SECTION IS TEMPORARY AND ENCOMPASSES THE ANTICIPATED ADHERENCE REQUESTS UNTIL THE SCHEME ENTERS INTO FORCE]

The EPC updates the VOP Register on a daily basis, by adding/removing the names of Participants joining/exiting the Scheme.

Until the 5th of October 2025, the Secretariat will process the adherence requests in three waves as presented below:

Adherence’s Wave	Timeline	Status	Access to EDS
Wave 1	Adherence requests and VOP scheme participation fees & EDS related fees received between 24 March 2025 and 15 May 2025 (18h) .	Successful completion of the documental adherence process to the Scheme.	Access to the EDS will be granted by 15 August 2025 at the latest.
Wave 2	Adherence requests and VOP scheme participation fees & EDS related fees received between 16 May 2025 and 30 June 2025 (18h) .	Successful completion of the documental adherence process to the Scheme.	Access to the EDS will be granted by 10 September 2025 at the latest
Wave 3	Adherence requests and VOP scheme participation fees & EDS related fees received after 30 June 2025 (18h) .	Successful completion of the documental adherence process to the Scheme.	Access to the EDS will be granted on a best effort basis by the Secretariat.*



*Given the number of expected adherence requests, the Secretariat cannot guarantee to complete the adherence requests received **after 30 June 2025 (18h)** in time to access the EDS by 5 October 2025. Applicants are strongly encouraged to submit their adherence requests as soon as possible.

2.5 Operational Readiness Date

- **Operational Readiness Date** – This is the date on which the Applicant effectively becomes a Participant to the Scheme (the “**Readiness Date**”), as it becomes reachable for VOP exchanges under the rules of that Scheme.
- As of the Readiness Date the Participant is bound to all obligations and is entitled to all the benefits set out in the VOP Rulebook.
- The EPC requires Applicants (or the RVM acting on their behalf) to define a Readiness Date in the EDS. The Readiness Date can be further amended in the EDS by the Applicant.
- Applicants (or the RVM acting on their behalf) can define a **Readiness Date** that is **up to 6 months in the future**.
- Once the Readiness Date has been set or amended in the EDS, this **Readiness Date is reported back into the ROP** for recording and public transparency purposes. In case of discrepancies between the ORD as set in the EDS and in the ROP, the data included in the EDS prevails.
- Once the Readiness Date is reached (i.e. present date = ORD) and the Applicant becomes a Participant, the **Readiness Date can’t be changed anymore** neither in the EDS nor in the ROP.
- **Further details on how to set and amend the Readiness date will be available when the EPC will release the documentation related to EDS onboarding and updating phase.**

3. Preparation to the Adherence Process

Applicants are advised to familiarise themselves with the Adherence Documents and the Adherence Process first. This information can be found under the section 4.4 (“Eligibility for participation”) of the Rulebook and Section 4 of the VOP Adherence Guide.

They are also advised to create a list of their own documentation that they need to support and/or use in the adherence process.

These steps aim at helping Applicants to:

- Design the adherence workflow;
- Plan the time schedule;
- Plan the effort, budget and resource allocation; and
- Identify the areas where they need legal advice.

3.1 Conditions to Adhere

Applicant’s Conditions to Adhere	
Conditions	Description of the Conditions
Condition #1 The Applicant must satisfy all the relevant eligibility criteria	In order to be eligible as a Participant, an Applicant must assess whether it is capable of complying at all times with Section 4.4 of the Rulebook.



	<p>This compliance is equally required from a Participant at all times during its participation in the Scheme.</p> <p>Participants should at all times also comply with the relevant Participant obligations as set out in Sections 4.7, 4.8 and 5.3 of the Rulebook.</p>
<p>Condition #2</p> <p>The Applicant must have a valid identifier</p>	<p>For the Scheme, the Applicant shall use a valid Business Identifier Code (BIC) as a unique Scheme identifier. For the Scheme, both a BIC8XXX or a BIC11 are considered valid identifiers.</p> <p>The following identifiers can be shared with the Secretariat as well but don't represent a valid identifier for the purposes of the Scheme:</p> <ul style="list-style-type: none"> • Legal Entity Identifier (LEI); • Identifiers issued by each SEPA country (e.g., enterprise number / trade register number, etc.).
<p>Condition #3</p> <p>The Applicant must pay the VOP scheme participation and the EDS related fees</p>	<p>To conclude the Documental Adherence phase and to access the EDS onboarding and updating phase, the Applicant shall pay VOP scheme participation and EDS related fees.</p>
<p>Condition #4</p> <p>[THE EDS WILL BECOME AVAILABLE IN THE TIMELINES INDICATED IN SECTION 2.4]</p> <p>The Applicant must complete its onboarding in the EDS</p>	<p>To be included in the Scheme and become reachable, the Applicant must complete the EDS onboarding and updating phase.</p> <p>A detailed description of EDS onboarding and updating phase will be published by the EPC in due course.</p>
<p>Condition #5</p> <p>[THE EDS WILL BECOME AVAILABLE IN THE TIMELINES INDICATED IN SECTION 2.4]</p> <p>The Applicant must update its reachability data and its ORD in the EDS</p>	<p>To be included in the Scheme, the Applicant must update the required data and its ORD in the EDS. The Applicant must be technically reachable and be able to process the concerned Scheme transactions by the ORD. Depending on its role (Requesting PSP, Responding PSP) it must also indicate all information needed for reachability and interoperability: PSD2 Authorisation Number (NAN), API Endpoints (URIs) and supported optional parameters (e.g. support for identification codes such as LEI, VAT number etc) according to the EDS documentation².</p> <p>A detailed description of EDS onboarding and updating phase will be published by the EPC in due course.</p>

Table 1: Applicant Conditions to Adhere

² <https://www.europeanpaymentscouncil.eu/what-we-do/other-epc-activities/epc-directory-service>.



3.2 Eligibility Preliminary Self-Assessment

The eligibility criteria for the admission to the Scheme are listed in Section 4.4 of the Rulebook and here below. The criteria reflect the key technical, security, and legal requirements that must be fulfilled by all Scheme Participants to ensure the integrity and proper functioning of the Scheme.

The Secretariat will only approve an Applicant for participation in a Scheme if it can demonstrate that it satisfies the Eligibility Criteria. The information provided by an Applicant in accordance with the instructions included in the present document should enable the Secretariat to determine whether or not the Applicant is able to satisfy them.

It is extremely important that Applicants provide accurate, up-to-date and complete information in relation to the criteria set out in this document. If an Applicant fails to provide the necessary information, the evaluation of its application could be subject to delay or further investigation. Each Applicant shall determine its status as follows:

Eligibility Self-Assessment	
Eligibility For Participation (Section 4.4 of the Rulebook)	In accordance with the SEPA Regulation (Regulation (EU) 260/2012), as amended by the Instant Payments Regulation (Regulation (EU) 2024/886) two types of Applicants are considered eligible for Scheme participation: <ul style="list-style-type: none"> A) As a minimum on the Receiving side of a VOP exchange: Account Servicing Payment Service Providers (ASPSPs), holding the accounts needed for the execution of a payment transaction and holding the information on the Payment Counterparty that must be verified. These PSPs are SEPA Credit (SCT) or Instant Credit Transfer (SCT Inst) Scheme Participants. B) On the Requesting side of a VOP exchange: on top of the PSPs mentioned under A), Payment Initiation Service Providers (PISPs), tasked with initiating a payment transaction and perform the VOP-related obligations, as mandated by the law.
Applicants considered to automatically satisfy the eligibility criteria	
Institutions that fall within the following categories are <u>deemed to satisfy all the criteria</u> set out under Section 4.4 of the Rulebook: <ul style="list-style-type: none"> • a credit institution which is authorised in accordance with Article 8 (1) of Directive 2013/36/EU by a state which is a member of the European Economic Area; • the institutions referred to in points (2) to (23) of Article 2 (5) of Directive (EU) 2013/36/EU; • a PSP that has been authorised as a payment institution under Article 11 of the PSD2, or any other payment service provider listed in Article 1, (1) of PSD2 An applicant which is the treasury of a sovereign state shall not be required to establish: <ul style="list-style-type: none"> ○ That it is able to pay its debts as they fall due or that it is not insolvent; or ○ That it meets rating or other criteria set under the terms of the Scheme for the purpose of establishing its ability to meet its financial obligations; or ○ Unless there are exceptional circumstances or the applicant is not the treasury of an EEA member state or Switzerland. 	



However, the Secretariat may request such an applicant to demonstrate (in its legal opinion or otherwise) that it is the treasury of the state itself, and not the treasury of an organ or entity under the control of the state.

- Institutions/entities/undertakings, incorporated in a non-EEA country to which the geographical scope of the SEPA payment schemes has been extended, that have been licensed by the relevant National Competent Authority in accordance with the applicable requirements, and are listed under the EPC list of countries and territories included in the SEPA Schemes' geographical scope.

[IMPORTANT] The EPC will provide further clarifications in due course for the Applicants communities to which the geographical scope of SEPA has been extended by EPC decision.

Table 2: Eligibility Assessment

The assessment above is relevant to the amount of information required for each type of Applicant at the time of its adherence. This is set out in details under Section 4 below.

3.3 Branches

For Applicants based in SEPA, a non-subsidiary branch is not able to adhere separately from the legal entity of which it forms part, as a branch does not have separate legal personality.

In such case a legal entity applies to become a Participant in the Scheme and all of its branches located in SEPA will automatically be covered by its adherence.

Before sending the application, **Applicants are required to verify with their legal counsel the legal status/qualification of the relevant institution.**

3.4 Possible identifiers

3.4.1 The BIC

The Register lists adhering Scheme Participants by their identifier, which can be their individual BIC8 or BIC11. **It does not list the BIC of the branches** of Scheme Participants in SEPA, as branches of a Participant are considered covered by the BIC of the head office.

Only subsidiaries and SEPA licensed branches of non-SEPA country institutions can be listed in the Register as Participants in the Scheme.

The Register **does not constitute an operational database** and does not contain a comprehensive list of BICs used by a Scheme Participant. The Register is not designed for routing VOP exchanges. In the Register, BIC8 or BIC11 are used by the EPC solely as a means of identifying unambiguously the Participant organisation.

Institutions adhering to more than one EPC Schemes are requested to provide the EPC with **the same reference BIC for each Scheme.**

The EDS, constituting an operational database that may be used for routing purposes, will include additional BICs as required by EDS specifications.

3.4.2 The LEI

The Legal Entity Identifier (LEI) can be shared with the Secretariat but doesn't represent a valid identifier as mentioned Section 3.1.



The LEI is formatted as a 20-character, alpha numeric code based on ISO standard, assigned by an issuer accredited by the Global Legal Entity Identifier Foundation (GLEIF).

3.4.3 Identifier issued by a SEPA country

The Participant can also provide any valid identifier issued by a SEPA country (e.g., enterprise number/trade register number, etc.). In this case, the Participant Register will mention this identifier as outlined in Section 3.1.

3.4.4 Groupings

Special provisions apply to the Applicants that the EPC considers as part of a “group” (“**Groupings**”) as defined in the Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories (the “EMIR Regulation”) as amended from time to time, or Applicants located in a country outside the European Economic Area (EEA) and within SEPA, which are part of a group meeting substantially equivalent requirements as referred to in the definition of a “group” in the EMIR Regulation.

A Grouping is considered as constituted by the parent undertaking or the central control body of the group, and its subsidiaries-undertakings.

Equivalent principles apply for a Grouping of non-regulated Scheme Participants, if all the subsidiaries-undertakings of said group are affiliated to and supervised by their parent undertaking/central control body and are subject to the same business and technical processes of their parent undertaking/central control body.

4 The Adherence Documents and Process

Once the Applicant has performed a preliminary eligibility self-assessment, in order to adhere to the Scheme, it is required to download, complete and submit all relevant Adherence documents (“**the Adherence Pack**”).

4.1 The Adherence Pack – Documents to be submitted by all Applicants

The Adherence Pack, is the **core set of mandatory documents** necessary to adhere to the Scheme and must be duly completed in all its relevant parts **by all types of eligible Applicants**.

The Adherence Pack is available for download on the dedicated EPC webpage [Toolkit for New Scheme Participants](#), and contains the mandatory adherence documents, namely:

1. The **Adherence Agreement (Annex H-1)** – This is the multilateral contract that will bind the Applicant/Participant with the EPC and each other Participant in the Scheme;
2. The **Schedule** to the Adherence Agreement (**Annex H-2**) – Where the Applicant is asked to provide basic details in relation to its organisation and its application;
 - **(Optional)** The Legal Opinion (**Annex H-3 or Annex H-4 if licensed branch of a non-SEPA country institution**) - Only needed for Applicants that are not SEPA Credit Transfer (SCT) or SEPA Instant Credit Transfer (SCT Inst) scheme participants (i.e., PSPs listed under point B) of table 2). To be duly completed and signed by an internal/external qualified lawyer, supporting the information provided for the adherence.

Please note that submitting a Legal Opinion is only mandatory for Applicants who are not eligible to become a scheme participant under the SCT scheme and/or the SCT Inst scheme.



Any application will remain valid up to 6 months from its submission. After 6 months, the Applicant is required to sign new Adherence Agreement (and Legal Opinion if applicable) and ensure that all the other relevant details provided under the Schedule and/or in the Additional Documents are still up to date.

Sections 4.2 and following below explain in detail how to duly complete and submit each main document of the Adherence Pack.

4.2 Completing and submitting the Adherence Documents

An Applicant may complete the Adherence Pack using one of the following two methods:

Method 1 – the Applicant completes its own Adherence Documents, or

Method 2 – the Applicant gives legal authority to an **Agent** (e.g., the parent company) to complete the Adherence Pack on its behalf. NASOs and RVMs can act as Agents for the Applicants.

4.2.1 Self-submitting Applicants

Method 1 – Applicant completes its own Adherence Pack

When an Applicant downloads the Adherence Pack from the EPC website and completes it on its own, it must read through the Adherence Pack and correctly execute the Adherence Agreement (with Schedule).

For Method 1, an Applicant needs to prepare and submit the following documentation:

- Adherence Agreement (Annex H-1);
- Schedule to the Adherence Agreement (Annex H-2);
- Legal Opinion (Annex H-3 or H-4) (when relevant);
- Additional documents/information evidencing that the Applicant satisfies the eligibility criteria, if required under the present document.

Templates of the adherence documents for the Scheme can be found on the EPC website at the dedicated EPC webpage [Toolkit for New Scheme Participants](#).

4.2.2 Agents acting on behalf of the Applicant

Method 2 – An Authorised Agent completes the Adherence Agreement for the Applicant

The EPC recognises that it may be easier for an Applicant to undertake the adherence process through an Agent instead of completing the forms by itself.

Any legal person, having received legal authority from the Applicant to act and sign on its behalf, may act as Agent for the Applicant. Examples of entities that can act as Agents include NASOs, RVMs, national banking associations or other Applicants.

Special provisions apply for Groupings as defined under section 3.4.4.

If an Applicant wishes to use an Agent for completing the Adherence Agreement, it must give this Agent binding legal authority to act on its behalf. If the Applicant is in any doubt as to whether it has done this correctly, it must consult its own internal or external legal counsel for advice. The Applicant will also be required to supply the Agent with sufficient information enabling it to complete the schedule to the Adherence Agreement.



An Agent will be responsible and required to:

- Correctly execute the Adherence Agreement (Annex H-1) and Schedule (Annex H-2);
- Obtain a Legal Opinion (Annex H-3 or H-4) when relevant, from either the Applicant's internal counsel or from an external counsel. The legal counsel has to ensure a proper reflection of the legal authority of the Agent to complete the Adherence Agreement in the Legal Opinion. This wording is already provided in square brackets in the pro-forma standard Legal Opinion.

An Agent may complete one Adherence Agreement on behalf of each Applicant or on behalf of all of the Applicants on whose behalf it is acting at the same time. When an Agent wishes to complete one Adherence Agreement on behalf of all of the Applicants, it must ensure that it provides a list of each of their names and a Schedule completed on behalf of each Applicant³ as an annex to the Adherence Agreement.

When an Agent is completing Adherence Packs on behalf of several Applicants at the same time (i.e. a parent company on behalf of several subsidiaries, a "**Grouping**"), it is only required to submit one Legal Opinion, if applicable, appropriately covering all the Applicants.

However, where an Agent is acting for Applicants who are not all established in one and the same jurisdiction, if applicable, it must obtain separate Legal Opinions relating to the laws of each jurisdiction.

The Agent has no legal responsibility in relation to the Scheme. It does not assume any of the rights and obligations arising from the adherence of the Applicant. It is only obliged to the Applicant to complete the Adherence Pack.

In case of Groupings, the parent company/central body will provide the EPC Secretariat with a list of all the subsidiary-undertakings that are part of the group.

Applicants (and Agents on behalf them) should submit the Adherence Pack(s) to the EPC directly in one of the following manners:

1. **Strongly recommended - Electronic copies of the Adherence Documents** should be sent (PDF version of the Adherence Agreement, the Schedule information and the Legal Opinion (where relevant)) by e-mail to the EPC at vop@epc-cep.eu. When an Applicant (or an Agent) opts for this option, the Adherence Pack must be signed electronically as described below. It is strongly recommended to provide the Schedule information (Annex H-2) in an Excel spreadsheet for which a template is available at www.epc-cep.eu. Applicants may, however, choose to provide the Schedule information in a Word document for which a template is available as well at www.epc-cep.eu. Applicants are recommended to also save an electronic copy for their own records.
2. **The original documents.** When original Adherence Packs are sent either to NASOs or to the EPC, this should be done by secure means (e.g. courier or special delivery), not by regular mail. The Adherence Agreement and the Legal Opinion (where relevant) can be signed through either electronic signatures or wet signatures:
 - a. **Electronic Signatures (strongly recommended)**: electronic signatures are accepted by the EPC under the regulation (EU) N° 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal

³ If the Schedule information is provided as an excel file, only one excel file containing the Schedule information of each Applicant on whose behalf the Agent submits the adherence pack has to be completed.



market (EIDAS) or a similar legal framework as amended from time to time by the European Parliament and the Council of the European Union. When signed electronically, the original documents can be sent to the EPC at vop@epc-cep.eu or to the appropriate NASO.

b. Wet signatures: Only when the Digital Signature as described under the EIDAS Regulation or a similar legal framework is not available, the Applicants may send scanned versions of the wet copies of the Adherence Agreement and of the Legal Opinion(s);

4.2.3 NASOs acting on behalf of the Applicant(s)

NASOs participate in the adherence process with a view to ensuring the effective and efficient adherence of PSPs to the Schemes.

A detailed description of the role of a NASO can be found in the Rules. NASOs will be chosen by their national or sectoral PSP community. Any entity or person may act as a NASO provided that it is able to carry out the functions of a NASO in accordance with the Rules and the provisions set out below. NASOs will provide a link between Applicants and the EPC, acting as the first point of contact for Applicants in EPC Payment Scheme matters as well as an overall facilitator in the adherence process. NASOs will establish a means through which Applicants can better understand the adherence process by allowing Applicants to liaise with a familiar organisation in a local environment, using a local language and customs.

The sole responsibility for approving the applications of Applicants lies with the EPC. A NASO may facilitate the administrative process, but in so doing, a NASO does not take on any legal obligations or liabilities.

A list of NASOs with their contact details is available on the [EPC website](#).

NASOs will be requested to take on the following tasks in the adherence process:

Tasks of a NASO for the Adherence Process	
Task 1: Form an 'adherence' team and allocate resources.	In order to efficiently carry out the functions and tasks set out below, NASOs are required to form an internal team. It is important that adequate resources are allocated to managing the adherence process.
Task 2: Guidance and support for adherence process.	Provide guidance on the adherence process. Provide a helpdesk for Applicants on adherence issues.
Task 3: Collect the Adherence Packs.	Organise and manage the collection of Adherence Packs.
Task 4: Process the Adherence Packs.	Check Adherence Packs.
Task 5: Submit the Adherence Packs to the EPC.	Organise and manage the process of submitting Adherence Packs to the EPC.

In accordance with the Rules, a NASO(s) should conduct a basic preliminary review of the Adherence Packs that it receives and liaise with the Applicant in the event of any queries or concerns about the application, prior to forwarding the Adherence Packs to the EPC for determination. NASO(s) should ensure that all Adherence Packs, received from Applicants, are sent to the EPC accompanied by a statement setting out concerns, if any, that the NASO(s) may have in respect of any application.



The final decision in respect of determining applications shall always rest with the EPC, in accordance with the Internal Rules.

NASOs are not entitled to make any determination in respect of an application. Accordingly, **when an Applicant is ready to submit the Adherence Pack, NASOs must not approve or reject the application of an Applicant.** NASOs must send all Adherence Packs to the EPC Secretariat, with any comments or concerns that they may have in respect of an application, as set out above.

NASOs are subject to a duty of confidentiality in respect of information contained in Adherence Packs received by them in the course of the adherence process.

NASOs are not permitted to discuss details contained in the Adherence Packs received by them with persons other than the EPC (or the relevant Applicant itself) without the prior written consent of the Applicant concerned.

As part of the adherence process, a NASO(s) should conduct a preliminary check of each Adherence Pack that it receives. Suggested checks may include:

NASO Checks of the Adherence Pack	
<p>Check 1 (form and procedure check):</p> <p>Execution of the Adherence Pack</p>	<p>Check that the Adherence Agreement, Schedule and Legal Opinion (where relevant) are correctly executed:</p> <ul style="list-style-type: none"> • All forms are filled in • All required information (field) is filled in • Signatures are present • Date of the Legal Opinion (where relevant) is not an earlier date than the date of the signed Adherence Agreement
<p>Check 2 (Internal Rules check):</p> <p>Applicant’s eligibility for the Scheme</p>	<p>Check that the Applicant appears to be eligible for the Scheme in accordance with the Legal Opinion (where relevant) and the Rulebook:</p> <ul style="list-style-type: none"> • Check eligibility according to the Legal Opinion, i.e. the Legal Opinion has been properly completed by internal or external counsel • Check eligibility according to the Rulebook
<p>Check 3 (information check):</p> <p>Applicant’s information check</p>	<p>Check that the details provided by the Applicant in the Adherence Agreement and Schedule are consistent with any information already held by the NASO or any other central fiduciary organisations on the Applicant.</p>

4.3 STEP-BY-STEP GUIDE - Instructions for completing the Adherence Agreement (Annex H-1) and the Schedule (Annex H-2)

Steps for an Applicant or Agent to complete the Adherence Agreement and the Schedule		
	Description of Steps	Applicants’ Action
Step 1	Read through the Adherence Guide and template Adherence	Applicants are advised to familiarise themselves with the documentation first.



	Documents and in particular the Adherence Agreement.	
Step 2	Download the Adherence Pack from the Toolkit .	The documents are made available in MS-Word format. There is also an Excel version available for the Schedule information.
Step 3	Adherence Agreement: fill in the legal name of Applicant.	The Applicant signs the Adherence Agreement. This should be the legal name of the entity.
Step 4	Adherence Agreement: Applicant/Agent proceeds to signature section.	Applicants/their Agents should fill in the following information: <ul style="list-style-type: none"> • Full name of the authorised person • Position of the authorised person • Date of signing the Adherence Agreement • Impress company seal (if applicable) An Applicant should ensure that an authorised person(s) from its organisation signs the Adherence Agreement. An Agent should ensure that it is authorised to sign on behalf of the authorised person(s) from the organisation of the Applicant.
Step 5	Schedule: Applicants are required to submit certain details, as set out in the Schedule	The Schedule provides the EPC with general information on the Applicant. The following information provided in the Schedule will be published in the relevant Participant Register: <ul style="list-style-type: none"> • Name of Participant • Address of Participant • Reference BIC It is strongly recommended that Applicants provide the Schedule information in an Excel file, for which a template Excel file is available for download from the EPC website.
Step 6	Sending of the Adherence Agreement and of the Schedule	The Adherence Agreement and the Schedule are sent to the EPC.
Step 7	Pay the applicable VOP Scheme participation and EDS related fees	The Applicant shall pay the applicable VOP scheme participation and EDS related fees. NOTE: In the frame of the mandatory participation to VOP Scheme and mandatory registration and funding of EDS approved by the PSMB and by the EPC Board, all SEPA SCT Inst and/or SCT Schemes' participants that didn't explicitly opt-out by 31 January are being invoiced by the EPC. Invoicing is expected to be completed as of April 2025.

Table 3: Adherence Application - Instructions for an Applicant or Agent



4.4 STEP-BY-STEP GUIDE - Instructions to the Legal Counsel for completing the Legal Opinion, if applicable (Annex H-3)

Steps for a Legal Counsel to complete the Legal Opinion		
	Description of Steps	Legal Counsel's Action
Step 1	Familiarise with the standard pro-forma template enclosed under Annex H-3 of the Adherence Pack	The Legal Opinion must be completed by the Applicant's legal counsel. The Legal Opinion can be completed either by an external or by an internal legal counsel. The legal counsel shall be a qualified lawyer.
Step 2	Evaluate all the necessary elements and information required	The purpose of the Legal Opinion is: <ul style="list-style-type: none"> to give comfort to the EPC that the Applicant is able to satisfy the eligibility criteria set out in section 4.4 of the Rulebook, that the Applicant has the necessary power and authority to become a Participant in the Scheme.
Step 3	Assess if the Legal Opinion related to an Adherence Agreement is to be completed and signed by an Agent	The provided template wording of the Legal Opinion can cover both the Adherence Agreement executed by the Applicant itself and the Adherence Agreement executed by an Agent on behalf of the Applicant. To this extent, the relevant square brackets in the text must be properly adjusted.
Step 4	Make sure that the Legal Opinion does not pre-date the Adherence Agreement and that all dates are consistent	The Legal Opinion cannot pre-date the Adherence Agreement. The Applicant will ensure that this is respected before submitting its Adherence Pack to the EPC Secretariat, saving time and costs. The Legal Counsel and the Applicant will also ensure that the date of signing of the Adherence Agreement is properly reflected under the "Assumptions" of the Legal Opinion.
Step 5	Sending of the Legal Opinion – Evaluation time	The Legal Opinion can be sent directly by the Applicant or by the Legal Counsel. Applicants are advised that a Legal Opinion which follows the pro-forma provided in Annex H-3 of the Adherence Packages is usually handled rapidly, while any non-standard Legal Opinion might require longer processing.

Table 4: Adherence Application - Instructions for a Legal Counsel

5 Application Processing by the EPC Secretariat

5.1 Evaluation of the Application

The **Secretariat**, overseen by the PSMB, is **responsible for determining whether an Applicant is eligible for joining the Scheme** in accordance with the criteria set out in **section 4.4 of the Rulebook**.



The Secretariat shall review an Adherence Pack submitted by an Applicant, and any statements provided by Agents, in making its decision in respect of an Applicant.

In the case of a successful application, the Applicant or its Agent will receive a written notification of adherence to a Scheme.

The major responsibilities of the Secretariat include:

- Collating the adherence documentation received in respect of each Applicant and preparing lists of Applicants;
- Determining applications and informing Applicants which fail to satisfy the eligibility criteria set out in section 4.4 of the Rulebook;
- Managing data in respect of the Adherence Packs received and archiving files;
- Maintaining the EPC Registers of Participants;
- Producing the Registers of Participants and publishing the Registers on the EPC website;
- Ensure the availability of the EDS. [THE EDS WILL BECOME AVAILABLE WITHIN THE TIMELINE OUTLINED IN SECTION 2.4]

The Secretariat has its own internal procedure for processing the Adherence Packs; this process is not set out in this document.

The relevant scheme participant shall ensure that the EPC is at all times provided with up-to-date contact details in order to allow the EPC to contact the scheme participant.

5.2 Inclusion in the Register of Participants and in the EDS

The Applicant becomes a Scheme Participant and becomes subject to the Rulebook on the Operational Readiness Date (ORD) it has entered in the EDS and which will be published in the Register. [THE EDS WILL BECOME AVAILABLE WITHIN THE TIMELINE OUTLINED IN SECTION 2.4]

The Secretariat shall acknowledge the good reception of the Adherence Pack. The VOP Register will be progressively updated according to the steps described in Section 2.5. Scheme Participants may consult the Register at any given time following this [link](#).

The Secretariat will notify an Applicant for Scheme participation if it fails to satisfy the eligibility criteria set out in section 4.4 of the Rulebook. In such case, the Secretariat may decide to request the Applicant to provide additional information, or to reject the application.

5.3 Reject of an Application

Where the Secretariat rejects an application, it will provide a response to the Applicant setting out its reasons for rejecting an application. The Applicant may file a complaint with the DRC for a re-consideration of its application. An Applicant should consult the DRC Mandate for further information on filing a complaint in these circumstances.

The DRC is responsible for investigating complaints from applicant Participants whose application for participation in the Scheme has been rejected.

The role of the DRC in relation to scheme adherence is set out in detail in the DRC Mandate.



5.4 Processing flow of Applications (Including All Actors)

Actions of Applicant, Agent, EPC Secretariat and DRC in the Adherence Process	
Step 0	<p>In agreement with mandatory participation to VOP Scheme and mandatory registration and funding of the EDS as approved by the PSMB and by the EPC Board, all SEPA SCT Inst and/or SCT Schemes' participants that didn't explicitly opt-out by 31 January are being invoiced by the EPC.</p> <p>Invoicing started at the beginning of February and is being completed as of April 2025.</p> <p>NOTE: If an SCT (Inst) Scheme participant opted-out in due time and later on decides to apply to VOP Scheme, it needs to notify this change to the EPC Secretariat when submitting the Adherence Pack.</p>
Step 1	An Applicant or its Agent prepares and sends the Schedule to the Adherence Agreement to the EPC (See Table 3).
Step 2	The Secretariat receives the application and stores an electronic version of it. Then it date-stamps the Adherence Packs received from Applicants.
Step 3	Once the Adherence Pack is received, the Secretariat confirms to the Applicant that the Adherence Pack has been received and is being processed. This email is an automated confirmation sent to the Applicant once its file has been marked as received.
Step 4	<p>Participants should settle their scheme participation and EDS related fee invoices by SEPA Credit Transfer (SCT) or SEPA Instant Credit Transfer (SCT Inst). SDD Core mandates can also be used on request.</p> <p>The amounts owed by the Applicant should be paid in full before any further steps can be taken by the EPC Secretariat. For further information, please refer to Section 6.</p>
Step 5	The Secretariat process the application within the timeline indicated in Section 2.4 of the Adherence Guide and gives feedback to the Applicant if further evidence or information are needed.
Step 6	If the application is rejected, the Secretariat sends an email or letter of explanation to the Applicant, which may decide to appeal the decision to the DRC.
Step 7	The Secretariat updates the Registers of Participants.
Step 8	<p>The Applicant will be automatically invited to create and confirm an account on the EDS. This invitation will be sent to the email addresses communicated by the Applicant in the Schedule document specifically for the Scheme. This email address will be the account name (login) in the EDS.</p> <p>[THE EDS WILL BECOME AVAILABLE WITHIN THE TIMELINE OUTLINED IN SECTION 2.4. A DETAILED DESCRIPTION AND TIMELINE OF EDS ONBOARDING AND UPDATING PHASE WILL BE PUBLISHED BY THE EPC IN DUE COURSE]</p>
Step 9	The Secretariat updates and publishes the VOP Register on a daily basis. The VOP Register keeps track of the Operational Readiness Date as set and amended from time to time by the Applicant.
Step 10	Once the ORD date is reached and the Applicant becomes a Participant, the ORD can't be changed anymore.



Table 5: Processing Applications Flow

6 Scheme Participation Fees

6.1 Invoicing

The EPC levies the VOP scheme participation and the EDS related fees to recover the costs related to the Scheme Management function performed by the EPC.

To this end, specific invoicing related details for each Applicant are to be provided with the Schedule to the Adherence Agreement (for example **VAT number, address and contact details for invoicing**).

6.2 Payment of the Invoices

The acceptance of the Adherence application is subject to the payment of the Scheme participation and EDS related fees.

Participants should settle their scheme participation and EDS related fee invoices by SEPA Credit Transfer (SCT) or SEPA Instant Credit Transfer (SCT Inst). SDD Core mandates can also be used on request. No other payment methods are supported by the EPC.

Applicants will be requested to indicate their preferred method of payment (SDD Core, SCT or SCT Inst) with the Schedule to the Adherence Agreement. Applicants wishing to make use of SDD Core to settle their Scheme participation fees are requested to provide the EPC with a duly completed and signed template SDD Core mandate, the template of which will be provided by the Secretariat.

Applicants that are already scheme participants under other EPC schemes at the time of their adherence to the Scheme will be invoiced using their existing payment method.

More details regarding the Scheme participation fee invoicing policy and guidelines are set out in the document [EPC194-15](#).

7 The EPC Directory Service (EDS)

The EDS is the platform managed by the EPC and operated by an external supplier (the Operational Scheme Manager – OSM) made available to the Scheme Participants and their Agents to facilitate the VOP scheme reachability.

Each Scheme Participant will have its own entry in the EDS including data collected by the EPC for the adherence to the Scheme, that must be completed by the Scheme Participant or its Agents with data specific for the reachability, notably the VOP Scheme API endpoints (URIs), PSD2 National Authorisation Numbers (NANs), optional parameters supported to identify legal persons (LEI, VAT number etc.), Operational Readiness Date, Operational Contact email addresses, and additional BICs owned by Scheme Participant for entities (e.g. branches) that may hold customer accounts.

The registration in the EDS is mandatory for the adherence to the Scheme. That includes as a first step the creation and activation of users entitled to access the EDS. The users should complete the Scheme Participant EDS entry and indicate their Operational Readiness date.

A daily copy of the EDS will be made available for download (via a specific EDS API and via the EDS Web Graphical User Interface) to all Scheme participants and their Agents that are registered in the EDS.

Detailed information and documentation on the EDS is published on the EPC website through this [link](#).



8 Personal Data Protection

8.1 Personal data collected in relation to the adherence process

In the course of completing its adherence application, an Applicant may provide the EPC with information or documents including “personal data” (i.e., information relating to an identified or identifiable natural person, hereafter referred to as a “data subject”).

The personal data collected typically include contact details of data subjects provided by the Applicant (such as personal data relating to employees, officers, or directors of the Applicant) and are only accessible or shared on a need-to-know basis.

Applicants that submit personal data relating to a data subject to the EPC in the course of completing their adherence application must ensure that they do so in accordance with all applicable laws and regulations, including providing notice to the individual about the adherence process and, where required, obtaining appropriate consent.

The EPC may process such personal data for the purpose of ensuring the performance of the adherence agreement, the Rulebooks and/or any related document.

8.2 Rights of data subjects

The EPC shall, under the conditions of the applicable Belgian legislation, allow data subjects to:

- exercise their access rights and obtain the correction or deletion of their personal data
- restrict the processing of their personal data in the future
- object to the processing of their personal data on compelling legitimate grounds
- unsubscribe from any EPC publications, notably the EPC newsletter

Data subjects may exercise the above rights by sending a written request with a proof of their identity to European Payments Council AISBL, to the attention of the EPC Legal Counsel, Cours Saint-Michel 30, B-1040 Brussels, Belgium, or by e-mail to secretariat@epc-cep.eu.

The relevant scheme participant shall ensure that the EPC is at all times provided with up-to-date contact details in order to allow the EPC to contact the scheme participant.

8.3 Disclosure of personal data

The EPC will refrain from including any personal data with the Participant’s data shared on the EPC public website.

As and when required to achieve the performance of the adherence agreement, the Rulebooks, and/or any related document, the EPC may share personal data with its processors and disclose them to third parties (i.e., professional advisers, NASO’s, RVMs or relevant supervisory authorities).

In addition, the EPC may, in exceptional circumstances, disclose personal data to third parties when:

- disclosure is required by law or regulation
- non-disclosure exposes the EPC or its staff to civil or criminal liability
- disclosure is necessary to co-operate with competent authorities
- disclosure is necessary to the relevant persons involved in any further investigation or subsequent judicial proceedings instigated as a result of an enquiry by the EPC (for example, external counsel) or following a scheme participant’s complaint



The EPC will require entities acting as processors to process the personal data on behalf and under the instructions of the EPC to achieve the performance of the adherence agreement, the Rulebooks, and/or any related document.

The personal data collected by the EPC in the context of the adherence process will not be transferred to countries that do not offer a level of data protection considered as adequate under applicable EU standards.

8.4 Personal data breach notification

In case of a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data that the EPC collected in the context of the adherence process, the EPC will notify the personal data breach to the relevant supervisory authority and to the individuals concerned, if and as required under the applicable Belgian legislation.