



Request for Proposal (RFP)

Limited KYB Entity Information Checks, Alerts and Data Quality Services

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0 Legal disclaimer and RFP process

Every proposal received by the European Payments Council (EPC) is deemed to have been made subject to these conditions. No other and/or prior terms shall be deemed accepted by the EPC or incorporated into any contract between the EPC and any Candidate unless expressly accepted in writing by an authorised signatory of the EPC.

Topic	Provision
Confidentiality	Responses to this RFP will be evaluated by the EPC Secretariat. The final selection of the Candidate will be subject to approval by the competent EPC governance bodies in accordance with the EPC's internal procedures and the applicable provisions of Belgian law.
Examination and explanation of RFP documents	The Candidate shall carefully examine the complete RFP and any related documents and shall be fully informed of all circumstances that may affect the performance, methodology, resourcing or cost of the services covered by the proposal. If the Candidate finds discrepancies, omissions or ambiguities, it shall contact the EPC for clarification before submitting its proposal.
Unsolicited revisions to proposals	Unsolicited revisions to proposals will not be received favourably unless the Candidate can substantiate to the EPC's satisfaction that a genuine error occurred during preparation of the original proposal. The EPC is under no obligation to accept such a revision.
Modification to RFP documents	The EPC reserves the right to revise any provision of this RFP. Such revisions, if any, shall be made by written addenda officially issued simultaneously to all Candidates.
RFP expenses	All costs and expenses incurred by Candidates in preparing and submitting their proposal, or in attending subsequent discussions or negotiations with the EPC, shall be borne entirely by the Candidates.
Currency / pricing	All amounts in the pricing section shall be expressed in Euro (EUR).
Language	All proposals, correspondence, presentations, reports and communications shall be in English.
Form of proposal	The Candidate shall base its response on the requirements stated in this RFP. Any exception, assumption, dependency or limitation shall be explicitly stated in the proposal.
Withdrawal	The EPC reserves the right to withdraw the RFP at any stage and not to award the work or compensation to any party.
Independence and conflicts of interest	The selected provider is expected to be independent and objective. Candidates shall disclose any actual, potential or perceived conflicts of interest that could affect the performance of the assignment.



1 Introduction and objective

1.1 Introduction to the European Payments Council

The European Payments Council (EPC) is an international non-profit association located in Brussels, Belgium. Its members are Payment Service Providers (PSPs) or national and European PSP associations. In constant dialogue with stakeholders and regulators at European level, the EPC supports and promotes European payments integration and development, notably through the development and management of Single Euro Payments Area (SEPA) payment and payment-related schemes.

The EPC currently manages several payment and payment-related schemes, including SEPA Credit Transfer (SCT), SEPA Instant Credit Transfer (SCT Inst), SEPA Direct Debit (SDD Core and B2B), SEPA Request-to-Pay (SRTP), SEPA Payment Account Access (SPAA), One-Leg-Out Instant Credit Transfer (OCT Inst), and Verification Of Payee (VOP) schemes, as amended from time to time by the EPC.

Beyond the development and maintenance of schemes and related scheme rulebooks, the EPC is progressively expanding its operational role through the development and oversight of technical services and platforms supporting interoperability, implementation, monitoring, testing, certification and fraud information sharing within the EPC payments ecosystem.

1.2 Objective

The objective of this RFP is to select a service provider capable of delivering a lightweight, off-the-shelf information service to support EPC operational needs in relation to scheme adherence, ongoing participant monitoring and scheme participant data maintenance. At this stage, the EPC is primarily looking for a standard web-based tool with email or other asynchronous alerts, rather than a deeply customised or tightly integrated solution.

For the purposes of this RFP, the service may be described as supporting limited Know Your Business (KYB)-style entity checks. This means external information checks on legal entities only. It does not mean full KYB/KYC outsourcing, screening or assessment of individual persons, beneficial owners, directors, Politically Exposed Persons (PEPs), or a full Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) compliance assessment.

The requested service is described in **Section 3**. In summary, it should support checks during adherence, monitoring after adherence and data quality checks linked to Scheme Applicants and Scheme Participants, including PSPs and, where permitted under the relevant EPC scheme rulebook(s), non-PSP legal entities.

The EPC expects the selected Candidate to provide reliable, up-to-date and easy-to-use information, alerts, sources and evidence that support EPC's existing operational processes and improve the efficiency, traceability and consistency of current checks, while remaining proportionate, simple to implement and cost-effective.

The service should support EPC internal operational checks and monitoring only. It is not intended to describe, replace or require changes to any internal EPC tool or process, and does not replace the responsibilities of competent authorities, supervisors, Scheme Participants, Scheme Applicants, Clearing and Settlement Mechanisms (CSMs), or the existing adherence process. The EPC remains responsible for any final assessment, follow-up, adherence decision, eligibility decision, sanctions-related conclusion or governance action.

2 RFP process, timeline and submission instructions

The timetable below is indicative and may be amended by the EPC at its discretion.



Stage	Activity	Indicative timeline	Number of days
1	Publication of the RFP by the EPC on its website.	18-Jun-26	1 day
2	Deadline for Candidates to submit clarification questions.	26-Jun-26	7 business days
3	EPC responses to clarification questions.	07-Jul-26	7 business days
4	Closing date for proposals.	28-Jul-26	3 weeks
5	Initial evaluation and clarification review.	29-Jul-26 to 14-Aug-26	Approx. 2.5 weeks
6	Oral presentations / evaluation tests with shortlisted Candidates, if required.	17-Aug-26 to 25-Aug-26 and 28-Aug-26 to 11-Sep-26	Approx. 4 weeks
7	EPC decision and notification	14-Sep-26 to 16-Sep-26	3 days
8	Contract discussions with selected Candidate, including review and discussion of the Candidate's standard terms and conditions.	17-Sep-26 to 28-Sep-26	Approx. 2 weeks
9	Expected contract signature	29-Sept-26	1 day

As part of the evaluation process, the EPC may invite shortlisted Candidates to participate in an oral presentation and/or an evaluation test of the service using a sample set of EPC Scheme Applicants or Scheme Participants.

2.1 Guide for submission of proposal, queries and questions

All RFP response documents, including correspondence and questions, must be submitted electronically to the EPC before the submission deadline.

To	rfp@epc-cep.eu
Subject	EPC Limited KYB Entity Information Checks, Alerts and Data Quality Services RFP - [Candidate name] - [brief description].
File restrictions	The total length of the Candidate's response should not exceed 10 MS Word pages, excluding annexes and standard product documentation. Product brochures or standard product descriptions may be provided as annexes.



The Candidate shall clearly identify assumptions, exclusions, dependencies, limitations, pricing conditions, optional services, implementation requirements and any key contractual terms or conditions. The Candidate should include a copy of its standard terms and conditions with its proposal.

3 Scope of services

The service should support three core use cases:

Core use case	Description
Checks during adherence	Checks on legal entities that are applying to join an EPC scheme.
Monitoring after adherence	Alerts on legal entities that have already joined an EPC scheme.
Data quality checks	Checks that key Scheme Applicant and Scheme Participant data is complete, correct and consistent.

3.1 Checks during adherence

The service should allow the EPC to search a Scheme Applicant using available identifiers, such as Bank Identifier Code (BIC), Legal Entity Identifier (LEI), VAT ID, legal name, company registration number, national authorisation number or registered address.

The tool should return clear signals on the status of:

- licence / authorisation;
- EU sanctions;
- Financial Action Task Force (FATF) grey list / watchlist or equivalent jurisdictional or entity-risk indicators, where available;
- insolvency, bankruptcy or liquidation; and
- relevant public authority actions, where available.

The result should include source, date, evidence and any important limitation, so EPC can decide whether follow-up is needed.

Optional only: Candidates may propose credit score or solvency indicators where available, useful and cost-effective. These must be clearly separated from the core service and priced separately.

3.2 Monitoring after adherence

The service should send alerts, preferably by email or another asynchronous channel, when any of the following occurs in relation to an EPC Scheme Participant:

- licensing or authorisation status changes, including suspension, revocation or withdrawal where available;
- sanctions are published or a relevant sanctions match is identified;
- an insolvency, bankruptcy or liquidation alert is issued or identified;
- a major corporate status change occurs, such as merger, dissolution, liquidation or material name/status change; or
- a relevant public authority action is published, where available.

The tool informs only the EPC Secretariat. No automatic action is taken by the tool, and the provider does not remove, suspend or otherwise act against any Scheme Participant.

The EPC would prefer continuous or real-time monitoring and email alerts where this is available as part of the standard service and without additional fees. If continuous or real-time monitoring is not available, Candidates should specify the available checking frequency, alert frequency and any related costs.



At a minimum, the service should be capable of supporting checks sufficiently in advance of each Register of Participants publication, ideally one to two weeks before publication, so that the EPC has time to review any alert and decide whether follow-up is needed.

The alerts should be configurable on the basis of identifiers provided by the EPC, including data from the EPC Register of Participants. Candidates should explain whether BIC is sufficient or whether complementary identifiers such as LEI, company registration number, national authorisation number, legal name, VAT ID or registered address are required.

3.3 Data quality checks

The service should check that key Scheme Applicant and Scheme Participant data is complete, correct and consistent.

The service should support, where available, checks to:

- validate legal name, BIC, LEI, VAT ID and address;
- flag missing, outdated or inconsistent information;
- support adherence, participant records and invoicing; and
- identify mismatches between scheme participation data, adherence data, contact details and billing-related information.

Billing-related information may include invoicing address, billing country, billing contact details, invoice delivery email address, e-invoicing address, purchase order or reference numbers, and other invoicing identifiers linked to the relevant Scheme Applicant or Scheme Participant.

The EPC follows up when data needs correction. Data quality checks should relate only to Scheme Applicants or Scheme Participants and to information linked to those entities. They are not intended to create a separate screening, monitoring or verification scope for third-party invoicing entities.

Candidates should indicate whether data quality checks are included in the same tool. The EPC may decide to procure a separate data quality tool if the proposed checks are not available, not suitable, or not cost-effective as part of the same service.

3.4 Delivery model and boundaries

The EPC is primarily seeking a standard web-based product or service with email or other asynchronous alerts, rather than a bespoke development project or a tightly integrated solution.

Candidates should clearly describe:

- what is included in the standard service;
- what is optional;
- what would require additional implementation, integration or customisation;
- what data fields or identifiers are required from EPC;
- what sources are used to generate checks, results and alerts; and
- how source evidence, timestamps, exports and audit records are made available.

Where available, Candidates may indicate whether batch upload or Application Programming Interface (API) access could be supported in a later phase. API integration is not required for the initial phase and may be considered once the EPC has greater clarity on its target internal systems.

Candidates should also explain the flexibility of their proposed service, including whether it can support different identifiers, monitoring frequencies, batch-based checks, alert-based monitoring, or extension to additional EPC schemes, participant types or operational needs. The EPC is not requesting such extensions as part of the initial phase, but may consider them later depending on operational needs, cost and suitability.



4 Candidate response requirements

Candidates should keep their responses concise and focus on how their standard product or service can meet the needs of the EPC. The response should clearly identify limitations, assumptions, dependencies, pricing conditions, optional services, implementation requirements and standard contractual terms.

Topic	Information requested
Company and references	Brief profile, relevant experience, financial/payment-sector references, conflicts of interest, subcontractors and any comparable clients.
Service overview	Description of the proposed standard service, delivery model, user access, interfaces, languages, jurisdictions covered, and whether the service is web-based with email or other asynchronous alerts.
One-shot checks / queries	Confirmation of supported checks for licence/authorisation, EU sanctions, FATF grey/watchlists, insolvency/bankruptcy/liquidation and public authority actions. Explain required identifiers and limitations.
Ongoing monitoring / alerts	How monitoring is configured, alert frequency, alert delivery method, list upload/management, evidence provided, and whether alerts can be sent before Register of Participants publication or as soon as a relevant change is detected.
Data quality checks	Available checks for legal name, BIC, LEI, VAT ID, address, contact and billing-related data; whether these are part of the same service or require a separate product/module.
Identifiers and matching	Identifiers supported, including BIC, LEI, VAT ID, legal entity name, company registration number, national authorisation number and address. Explain matching logic and false-positive handling.
Sources, evidence and auditability	Sources used, update frequency, latency, source evidence, timestamps, potential-match handling, export/report options and audit trail.
Security and data protection	Hosting, access control, confidentiality, data retention, deletion, sub-processors, GDPR-relevant information, certifications and whether any personal data is processed.
Scope exclusions	Confirmation that the core service does not include full KYB/KYC outsourcing, AML/CFT compliance assessment, natural-person screening, beneficial-owner/director screening, transaction monitoring, fraud monitoring or automated eligibility decisions.
Commercial and contract model	Standard terms and conditions, pricing, minimum term, notice periods, exit costs, optional modules, implementation costs, support model, service levels and ability to scale, suspend or terminate.

5 Eligibility requirements of the RFP respondent

The following requirements must be addressed in the Candidate's response.

Reference	Requirement
ER1	The Candidate must be independent and free from conflicts of interest that could impair the objectivity of the engagement. Any actual, potential or perceived conflict of interest must be disclosed.



Reference	Requirement
ER2	The Candidate must comply with all applicable laws and regulations relevant to the provision of the proposed service.
ER3	The Candidate must have the legal capacity to contract with the EPC and to perform the services in accordance with applicable law.
ER4	The Candidate must comply with applicable data protection, confidentiality and information security obligations, including GDPR where relevant. The Candidate must indicate where data will be processed and stored.
ER5	The Candidate shall have qualified personnel proficient in English, both verbally and in writing.
ER6	The Candidate must demonstrate relevant capability to provide limited KYB-style entity checks, ongoing alerts and/or data quality checks for legal entities in a regulated or payments-related environment.
ER7	The Candidate must identify the applicable official and third-party data sources used, including sanctions-related sources, licence or authorisation sources, insolvency or bankruptcy sources, public authority sources, company registry sources, FATF grey/watchlist sources where applicable, and any other material sources used to provide the proposed service.
ER8	The Candidate must disclose all subcontractors, sub-processors, hosting providers and third-party data providers that are material to the proposed service.
ER9	The Candidate must describe its information security, business continuity, disaster recovery and incident management arrangements relevant to the proposed service.
ER10	The Candidate must confirm that the core service can be limited to legal entity checks and data quality checks linked to Scheme Applicants and Scheme Participants. Natural-person screening, beneficial-owner or director screening, transaction monitoring, fraud monitoring, unrelated adverse-media monitoring, ownership investigation and automated eligibility decisions shall be excluded unless separately requested, assessed and approved by the EPC.
ER11	The Candidate shall include a copy of its standard terms and conditions with its proposal, including any applicable service schedules, data processing terms, support terms, service levels, pricing conditions, minimum term, renewal, notice periods, suspension, termination, liability, exit assistance, data export and deletion provisions.

6 Evaluation process

Responses to this RFP will be evaluated by the EPC. The final selection of the Candidate will be subject to a decision by the relevant EPC governance bodies. The EPC may also decide not to award the RFP if proposals are not suitable, not cost-effective or no longer meet the EPC's needs.

Criterion	Weight	Focus
Fit with the EPC needs	20%	Ability to support the simple target functionality: one-shot checks, ongoing alerts and data quality checks with a lightweight, off-the-shelf product.
Coverage and source quality	20%	Quality and reliability of sources; coverage of licence/authorisation, EU sanctions, FATF grey/watchlist indicators, insolvency/bankruptcy/liquidation, public authority actions and corporate status changes.



Criterion	Weight	Focus
Alerting and identifiers	15%	Quality of alert configuration and delivery; identifiers supported; ability to monitor EPC-provided lists; matching logic and false-positive handling.
Ease of use and implementation	15%	Web-based access, email/asynchronous alerts, speed of setup, ease of operation and low operational burden for EPC users.
Security, confidentiality and data protection	10%	Hosting, access controls, confidentiality, retention/deletion, subprocessors, GDPR-relevant arrangements and certifications.
Commercial model and flexibility	15%	Transparent pricing, standard T&Cs, limited lock-in, optional modules, exit arrangements and ability to scale, suspend or stop the service.
References and provider reliability	5%	Relevant experience, comparable clients, provider stability and ability to support EPC over time.

The EPC may also consider the quality and clarity of the proposal, the Candidate's willingness to accommodate EPC contractual requirements, the quality of any sample checks or evaluation test, and the overall ease with which the service can be piloted and potentially expanded later.

7 Defined terms and abbreviations

Term	Definition
Adherence process	The process through which an eligible legal entity applies to adhere to one or more EPC schemes, in accordance with the applicable EPC scheme rulebook and adherence documentation.
AML/CFT	Anti-Money Laundering and Countering the Financing of Terrorism.
API	Application Programming Interface; a technical method allowing systems to exchange data.
BIC	Bank Identifier Code.
Candidate	Any entity submitting a proposal in response to this RFP.
CSM	Clearing and Settlement Mechanism.
Data quality checks	Checks intended to verify, complete, standardise or identify inconsistencies in entity-level data used by EPC for adherence, scheme participant data maintenance, contact details or billing-related information linked to Scheme Applicants or Scheme Participants.
Entity-level information checks	Checks performed on legal entities to support EPC's review of external information, such as licence or authorisation status, sanctions, insolvency, public authority actions, corporate status changes and source evidence.
EPC	European Payments Council.
FATF grey list / watchlist	For the purposes of this RFP, indicators showing that a jurisdiction, entity or related source is subject to increased monitoring or watchlist-type attention. Any such indicator is for EPC review only and is not an automatic decision.
GDPR	General Data Protection Regulation.



Term	Definition
KYB-style checks	For the purposes of this RFP, limited external information checks on legal entities only. This does not mean full KYB/KYC outsourcing or a full AML/CFT compliance assessment.
LEI	Legal Entity Identifier.
Ongoing alerts	Alerts concerning changes in information relating to Scheme Participants, such as licence status changes, sanctions, insolvency, public authority actions or corporate status changes.
PEP	Politically Exposed Person.
PSP	Payment Service Provider.
Register of Participants	The EPC register listing legal entities that have adhered to one or more EPC schemes, as made available by the EPC.
RFP	Request for Proposal.
Sanctions-related information	Information indicating whether a legal entity is listed on, or may be subject to measures under, applicable EU or other relevant sanctions lists. Any result is for EPC review and does not constitute a final legal determination.
Scheme Applicant	A legal entity applying to adhere to one or more EPC schemes under the applicable EPC scheme rulebook.
Scheme Participant	A legal entity that has adhered to one or more EPC schemes and is subject to the relevant EPC scheme rulebook.
SEPA	Single Euro Payments Area. The EPC schemes are applicable in the countries listed in the EPC list of SEPA Scheme Countries (document EPC409-09, as published on the EPC website ¹ and amended from time to time).
VAT ID	VAT identification number used for tax and invoicing purposes.

8 Appendix A - Candidate response checklist

Candidates should complete the checklist below. A concise response is preferred. Where a response is partial or negative, the Candidate should explain any limitation, assumption or proposed alternative.

Reference	Checklist item	Candidate response	Comments / limitations
A1	Standard web-based service with email or other asynchronous alerts.	YES / NO / PARTIAL	
A2	One-shot checks / queries for Scheme Applicants and, where needed, Scheme Participants.	YES / NO / PARTIAL	
A3	Search by available identifiers, such as BIC, LEI, VAT ID, legal name, registration number, national authorisation number and/or address.	YES / NO / PARTIAL	

¹ List of SEPA scheme countries: <https://www.europeanpaymentscouncil.eu/document-library/other/epc-list-sepa-scheme-countries>



Reference	Checklist item	Candidate response	Comments / limitations
A4	Licence / authorisation status checks.	YES / NO / PARTIAL	
A5	EU sanctions checks; other sanctions lists if available.	YES / NO / PARTIAL	
A6	FATF grey/watchlist or equivalent watchlist indicators, where available.	YES / NO / PARTIAL	
A7	Insolvency, bankruptcy or liquidation status checks.	YES / NO / PARTIAL	
A8	Relevant public authority actions, where available.	YES / NO / PARTIAL	
A9	Ongoing alerts for licence status changes, sanctions, insolvency and major corporate status changes.	YES / NO / PARTIAL	
A10	Data quality checks for legal name, BIC, LEI, VAT ID, address, contact and billing-related data.	YES / NO / PARTIAL	
A11	Source evidence, timestamps, reports, exports and audit trail.	YES / NO / PARTIAL	
A12	Confirmation that the core service excludes full KYB/KYC outsourcing, AML/CFT compliance assessment, natural-person screening, beneficial-owner/director screening, transaction monitoring, fraud monitoring and automated decisions.	YES / NO / PARTIAL	
A13	Security, confidentiality, GDPR-relevant arrangements, hosting, access management, data retention, deletion, certifications and subprocessors.	YES / NO / PARTIAL	
A14	Pricing, standard terms and conditions, support model, contract term, notice periods, termination rights, suspension/scaling options, exit arrangements, data export and deletion.	YES / NO / PARTIAL	