Verification of Payee

SEB Solution for Corporate Customers at Nomentia Webinar

September the 4th, 2025 – Harri Rantanen

SEB

SEPA Instant Payments and VoP at SEB

- Support at SEB at SEB Finland, Germany and Luxembourg bank accounts in October 2025
    - Other SEB sites joining in 2027

- Instant Payment initiations at
    - SEB Business Arena on-line banking for manual payment entries where also including VoP on-line in real time
    - Batch and automated SEPA Instant payment initiations via file channels Global Corporate Access, Global Corporate Access over EBICS and Corporate Access over Swift
        - Initiation as single or multiple SEPA Instant payment using ISO 20022 pain.001 message and standard pain.002 payment status reporting
    - On-line payment initiations in file (File Handling Services) will have VoP also on-line and in addition a standalone Business Arena VoP Pre-validation Tool for payment detached VoP checks

- Both outgoing and incoming SEPA Instant payments reported at on-line banking, MT94x and ISO 20022 camt.05x messages

- File initiation and reporting Message Implementation Guidelines (both with ISO 20022's year 2009 and 2019 message sets) available at the SEB Test Bench page: https://sebgroup.com/our-offering/cash-management/integration-services/test-bench.

- SEB VoP page with upcoming updates of the features provided https://sebgroup.com/our-offering/cash-management/payments/verification-of-payee-sepa
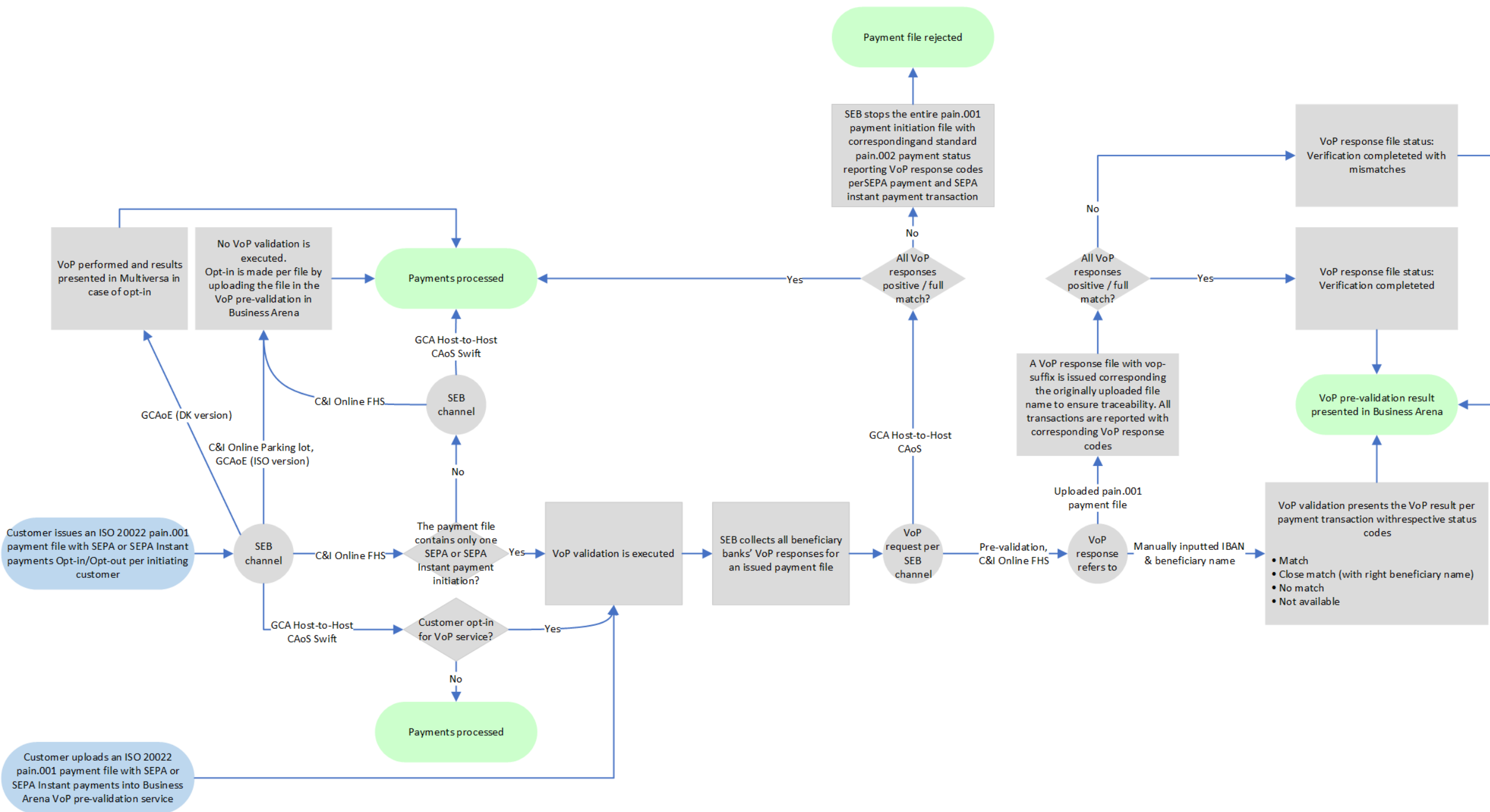
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SEB's October 2025 VoP delivery*

- VoP Opt-Out will be set by default for all GCA & CAoS customers, without any customer activity

- Client Services access to set Opt-In / Opt-Out per file sending customer (Initiator or Debtor in the pain.001 message)

- **Opt-Out chosen:**

  → Payments processed as earlier without VoP sent via GCA or CAoS, but in C&IO File Handling Services (FHS) and Parking Lot, single payment pain.001s will be VoP processed

- **Opt-In chosen:**

  → VoP-requests will be run separately for all SEPA payments in the customer sent pain.001 and VoP results reported to customer in pain.002

  → pain.001s with any VoP non-matching payments will be fully stopped, needing correction of the payments at customer systems and resending the batch. In FHS and Parking Lot, the customer given approval will push the batch to payment processing despite any VoP results.

  → Interactive VoP result report available only in the manual VoP service at Business Arena as follows:

- **Payment process separated VoP service in Business Arena**

  → Customers will be able to test their pain.001 contents with manual file upload in Business Arena and get either pain.002 XML or pdf report of the VoP results.

  → This will enable a payment process detached VoP process and clean-up of customer's SEPA payment beneficiary banking details

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Payment file rejected

SEB stops the entire pain.001 payment initiation file with correspondingand standard pain.002 payment status reporting VoP response codes perSEPA payment and SEPA Instant payment transaction

VoP response file status: Verification completeted with mismatches

VoP performed and results presented in Multiversa in case of opt-in

No VoP validation is executed. Opt-in is made per file by uploading the file in the VoP pre-validation in Business Arena

Payments processed

All VoP responses positive / full match?

All VoP responses positive / full match?

VoP response file status: Verification completeted

GCA Host-to-Host CAoS Swift

Yes

Yes

No

SEB channel

No

No

A VoP response file with vop-suffix is issued corresponding the originally uploaded file name to ensure traceability. All transactions are reported with corresponding VoP response codes

VoP pre-validation result presented in Business Arena

GCAoE (DK version)

C&I Online FHS

GCA Host-to-Host CAoS

C&I Online Parking lot, GCAoE (ISO version)

Uploaded pain.001 payment file

Customer issues an ISO 20022 pain.001 payment file with SEPA or SEPA Instant payments Opt-in/Opt-out per initiating customer

SEB channel

C&I Online FHS

The payment file contains only one SEPA or SEPA Instant payment initiation?

Yes

VoP validation is executed

SEB collects all beneficiary banks' VoP responses for an issued payment file

VoP request per SEB channel

Pre-validation, C&I Online FHS

VoP response refers to

Manually inputted IBAN & beneficiary name

VoP validation presents the VoP result per payment transaction withrespective status codes

• Match
• Close match (with right beneficiary name)
• No match
• Not available

GCA Host-to-Host CAoS Swift

Customer opt-in for VoP service?

Yes

No

Payments processed

Customer uploads an ISO 20022 pain.001 payment file with SEPA or SEPA Instant payments into Business Arena VoP pre-validation service

SEB's VoP response logic

Current main principles at SEB's VoP response logic are:

1. all names will be transliterated to ISO Latin

2. all letters in the name are transformed as capital ones

3. all company category abbreviations will be removed (like AB, OY, GMBH etc.)

4. Two words in company name can be in reverse order and still with full match result, like Gourmet Garden vs. Garden Gourmet

5. SEB will verify the payee up to 140 characters long name

6. Based on public corporate information registries SEB will use both legal and trade name as correct ones. Good example of this is using either SEB or Skandinaviska Enskilda Banken and both validated as full match.

The logic of close match goes with the EPC rulebook suggestions.

No match is the situation where the IBAN and beneficiary name is not deemed as full or close match.

SEB's Client Services will help per customer to test and analyse the current use of customer's name by its clients.