

Helsinki, 9.10.2025

TRANSFENNICA LTD – VERIFICATION OF PAYEE (VoP)

Verification of Payee (VoP), a mandatory EU-regulation, enters into force on 9 October 2025. When paying invoices to Transfennica and performing the VoP-check, please note that our main company name is “Oy Transfennica Ab” and our parallel company name is “Transfennica Ltd”.

VoP (Verification of Payee), effective from 9 October 2025, is a fraud-prevention service designed to confirm that the account name and IBAN provided by a payer match the payee’s actual bank account details before a payment is authorized or executed. This added layer of verification is especially important for instant payments, which are both immediate and irrevocable, leaving little room to reverse fraudulent transactions.

VoP helps ensure that funds are sent to the intended recipient, reducing the risk of fraud and misdirected payments. VoP is being introduced across the EU as part of the Instant Payments Regulation (IPR) in euro-area countries. It applies to both SEPA and SEPA Instant payments.

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