

## **Confirmation of Payee (CoP) FAQs**

### **What is Confirmation of Payee (CoP)?**

CoP is a name checking service for UK-based payments implemented by banks and building societies to ensure that when someone makes a payment, the name of the account holder matches the name they have entered. This helps to avoid misdirected payments and to combat fraud by alerting the person sending the payment if the name they've entered does not match the account name held by the recipient's bank.

### **What should I do if there is not a match to the name that I provided?**

We would recommend that you do not proceed with a payment without first confirming directly with the payee that the details are indeed correct.

### **What information do I need to provide if someone is sending a payment to me?**

If someone is paying money into your account held with Melton Building Society, you should provide them with:

- Sort Code: 40-05-30
- Account number: 74574915
- Account type: Personal
- Reference: *Your Melton Building Society account number*
- Name on account

Please remember that we will be comparing the details presented to your account record as a result any other names that you may be known as such as nicknames, trading names etc may not be matched. If you are unsure of the details to use, please contact us and we will be happy to confirm the details for you.

Melton Building Society will only act as a responder, this means that we will be confirming that the account name corresponds with the account details supplied when payments are sent to your account held with us.

### **Can I opt out?**

Yes, you do have the option to opt out of the service with us. We would like to take this opportunity to reassure you that the service is safe. It is an essential service to help to make payments safer by avoiding payments being sent to the wrong account. If you still wish to opt out of this service you can do so by completing and returning our CoP Opt Out form, which you can request by calling us on 01664 414141, speaking to a local branch or visiting our [website](#). If you do Opt Out, you can Opt back into the scheme at anytime, to do this please contact us.

## **Authorised Push Payment Fraud Regulation (APP Fraud) FAQs**

### **What is APP Fraud?**

An Authorised Push Payment fraud (APP Fraud) is a type of scam where a victim is tricked into making bank transfers to a fraudster.

Examples of APP Fraud could include:

- someone posing as your bank, or another trusted organisation, claiming you have been a victim of fraud and say you need to move your money to a different bank account. Often there is a demand for you to act quickly.
- someone impersonating a solicitor stealing money for a house deposit
- someone pretending to be your builder to steal money saved to pay for renovations.

As APP Fraud continues to cause loss to consumers and is a growing issue new regulation is being introduced.

### **What does the new regulation mean?**

The Payment Systems Regulator (PSR) has expressed a need to see more action from financial institutions to stop these scams from happening and to better protect people if they do fall victim. Therefore, new regulation regarding victims of APP Fraud is being introduced with effect from 7 Oct 2024.

The new regulation means that should you fall victim to APP Fraud the payment service providers will reimburse you, subject to guidelines, excess and maximum levels set out by the PSR. More information can be found at <https://www.psr.org.uk/our-work/app-scams>.

### **What should I do if I think I have been a victim of fraud?**

If there is a crime in progress or if you're in danger contact the police immediately by dialling 999.

If you think your Melton Building Society account may be at risk of fraud, please report it to us as soon as possible by calling 01664 414141. You should also contact Action Fraud, you can do this by calling 0300 123 2040 or by visiting [www.actionfraud.police.uk](http://www.actionfraud.police.uk).

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