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EPC

European Payments Council AISBL,
Cours Saint-Michel 30 B-1040 Brussels
T +32 2 733 35 33
Enterprise N°0873.268.927
secretariat@epc-cep.eu

Verification Of Payee (VOP) Scheme: Status Update to the June 2025 Meeting of the Euro Retail Payments Board (ERPB)

1 Background

The EPC developed its Verification Of Payee (VOP) scheme rulebook as an answer to the legal obligations set out in the EU Instant Payments Regulation (IPR) amending the SEPA Regulation. The VOP scheme rulebook had been published on 10 October 2024. The concrete entry-into-force date is Sunday 05 October 2025.

The technical implementation of the VOP scheme rulebook is based on RESTful JSON Application Programming Interface (API) technology that makes use of ISO 20022 resource elements. The EPC published the version 1.0 of the VOP API specifications on 31 October 2024, together with the updated version of the API Security Framework (ASF) and a “yaml” file to facilitate API developments.

The EPC will also provide a “default” EPC Directory Service (EDS) to facilitate cross-border reachability and interoperability between EPC VOP scheme participants, VOP Routing and/or Verification Mechanisms (RVMs) and any other relevant entities. The EDS will store and maintain all required operational and routing data about the VOP scheme participants.

The EPC is also facilitating interoperability among VOP scheme participants and RVMs, e.g., through a self-certification process against an API Reference Toolbox (ART).

2 VOP scheme adherences

On 24 March 2025, the VOP scheme adherence process was opened and related guidance and documents were published on the [EPC website](#).

The VOP scheme adherence process consists of the following two steps or phases:

- The Documental adherence.

The applicant begins this phase by completing, signing and submitting the adherence package to the EPC Secretariat directly or via an Agent, and by paying the VOP scheme and EDS fees. The applicant receives an acknowledgement of receipt of the adherence package. After the EPC Secretariat validates the adherence package documents and verifies the payment of the VOP scheme and EDS fees, this first step is completed.

- The EDS onboarding and update.

This phase of the process will start when the EDS enters in pre-production (at the end of June 2025). A VOP scheme applicant will be allowed to enter in this phase only after the Documental adherence phase has been successfully completed. The applicant will be invited to register on the

EDS and will be onboarded in the EDS. As mentioned in the VOP scheme Rulebook, it is the responsibility of each applicant to update its reachability data, the requested information and its Operational Readiness Date (ORD) based on a “self-service” mode. The applicant will also be able to delegate the access to the EDS on its behalf to one (or more) RVMs, which will be allowed to update the EDS on its behalf.

The VOP scheme related [Questions & Answers](#) published on the EPC website are regularly updated with new clarifications on different topics.

3 API Reference Toolbox (ART)

All RVMs will be required to perform the self-certification on this platform. PSPs exchanging VOP requests and responses directly between themselves (i.e. without RVM involvement) will be strongly recommended to do so as well. The ART platform will provide the EPC with statistics on the evolution of the self-certification.

The ART is ready for the RVMs self-certification since mid-May and will be opened for the PSPs that are not using a RVM by mid-June 2025.

4 VOP scheme Routing and/or Verification Mechanisms forum

To ensure a secure and optimised access to the EDS through EDS APIs, the RVMs need to be registered and onboarded in the EDS and to this end, the EPC requires these RVMs to adhere to technical and security terms set forward by the EDS provider.

Consequently, the RVMs will have to be qualified by the EPC and comply with the requirements set out by the EPC.

This qualification process consists of four main steps:

- Signature of the EPC RVM Agreement
- Payment of the RVM fee
- Self-certification against the ART
- Registration in the EDS

Signing the EPC RVM Agreement available on the [EPC website](#) is required to start the qualification process (“qualification ongoing” status). As soon as the RVMs complete all four steps above listed, they are reported on the EPC web site with a “qualification completed” status.

The EPC is publishing on its website the [list of VOP RVMs and the status of their qualification](#) process (ongoing or completed).

5 EPC Directory Service (EDS)

For reachability and interoperability purposes, the VOP scheme will rely on the EDS, managed by an Operational Scheme Manager (OSM) selected after a Request For Proposal (RFP) process.

The design started in January 2025 with the following deliverables:

- February 2025: [the EDS Local File](#) (structure of the data file, e.g., XSD, JSON scheme, and description).
- April 2025: [EDS Web Graphical user interface \(GUI\) guidelines](#).
- April 2025: [EDS API specifications and YAML file](#).
- May 2025: [EDS onboarding and registration guidelines](#) (for PSPs and RVMs).
- June 2025: [EDS Terms and Conditions](#).

On 5 May 2025, the EDS pilot, phase 1 was launched with 14 RVMs following a call for pilot candidates.

By the end of June 2025, the EDS pilot, phase 2 (open to all) will start, and in September 2025, the EDS will go-live in production.

6 VOP Scheme, current status

To date, these are the numbers of the VOP Scheme:

- Expected¹ number of VOP Scheme participants by 5th October 2025: **2.700 – 3.100**
- VOP Scheme applicants that reached the “Accepted” status²: **1.090**
- VOP Scheme participants³: **0**
- Opt-out from VOP Scheme⁴: ar. **400**
- RVMs:
 - **57** qualification ongoing
 - **3** qualification completed

¹ Estimate by EPC Secretariat.

² i.e. that completed the documental adherence phase

³ i.e. that completed the adherence process and were successfully onboarded into the EDS.

⁴ Note: the exact number is difficult to estimate due to Groupings which opted-out partially.