



Carrick-on-Suir Credit Union

Important Member Notice

SEPA Instant Payments & Verification of Payee (VoP)

At Carrick-on-Suir Credit Union, we're always working to make your banking faster, easier, and more secure. We're delighted to announce the launch of SEPA Instant Payments and Verification of Payee (VoP) — two new services designed to help protect your money and save you time.

What is a SEPA Instant Payment?

SEPA Instant Payments let you send and receive euro transfers in under 10 seconds, 24 hours a day, 7 days a week, 365 days a year — even on weekends and bank holidays.

You'll receive instant confirmation when your payment is completed successfully, giving you peace of mind that your money has arrived safely. It's fast, secure, and designed to make managing your money simpler than ever.

What is Verification of Payee (VoP)?

Verification of Payee is a new fraud-prevention feature that helps ensure your payment goes to the right person or business.

Before sending a payment, the system checks whether the account name you entered matches the name on the recipient's bank account. If the details don't match, the payment may be delayed or blocked until verified.

VoP helps to:

- Prevent fraud and scams
- Reduce errors from incorrect account details
- Give you greater confidence before you press "Send"

Why You Need to Act Now

To make sure your payments continue smoothly, please check that your saved payee names match the official names on their bank accounts.

Example:

Saved as "Dad" → Official account name: "Alan O'Brien" → Will not match

How to Check Your Payees

1. Log in to Online Banking
2. Go to Payments → Manage Payees
3. Compare your saved names with the exact names on their bank accounts
4. Update if needed (delete and re-add the payee using their correct name and IBAN)

Important Safety Reminder

Carrick-on-Suir Credit Union will never:

- Ask for your PIN, passcodes, or activation codes
- Ask for your full card details
- Ask you to transfer money for "protection"

Always keep your personal details private and secure.

Thank You for Banking Locally

Act now to review your payees to ensure your payments continue without disruption. You can download our full SEPA Instant & VoP Information Guide for more details.

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Carrick-on-Suir Credit Union – your trusted financial partner for life.