



Group Payments Solutions

Key implications for customers 2025

SEPA-INSTANT PAYMENTS

PAYMENT CHANNELS

From 5 October 2025, we will offer SEPA-instant payments (real-time transfers) for all payment channels where SEPA credit transfers (SEPA-CT) are also available.

All customer submission channels for SEPA credit transfers will also offer SEPA-instant payments:

- File submission via electronic channels for corporate customers (e.g., EBICS, FinTS/HBCI/SWIFT)
- SEPA-instant payments at self-service terminals
- SEPA-instant payments as standing orders
- SEPA-instant payments via paper transfer receipts

FILE SUBMISSIONS USING BULK ORDERS

Customers can already submit SEPA-instant payments as files using bulk orders. From 5 October, the files for SEPA-instant payments execution can also contain more than 100 transactions. We recommend bulk orders with a maximum of 1,000 transactions. If there is a greater need, the Cash Management Specialist will be happy to help.

LIMIT FOR SEPA-INSTANT PAYMENTS

In principle, SEPA-instant payments can be made for any amount. For security reasons, we have preset the limit for SEPA-instant payments to EUR 100,000 per transaction. This limit for SEPA-instant payments can be changed via online channels or with the help of the responsible bank employee. The new limit will take effect immediately if necessary. It is possible to set the limit for SEPA-instant payments per account either as a daily limit or as a transaction limit.

VERIFICATION OF PAYEE (VOP)

New verification step to increase the security of SEPA-instant payments and SEPA transfers starting 5 October 2025: Verification of Payee (VoP).

Due to legal requirements, we must perform a Verification of Payee (VoP) before executing a SEPA credit transfer or SEPA instant transfer. This verification is performed using the data provided in the transfer. The payee's payment service provider checks whether the specified recipient name matches the IBAN-associated name (account holder of the specified IBAN). The VoP service can thus increase the security of SEPA-instant payments and SEPA transfers.

The VoP request leads to the following technical results:

- **MATCH:** The specified recipient name matches the name associated with the recipient IBAN.
- **CLOSE MATCH:** The specified recipient name does not fully match the name associated with the recipient IBAN. Name according to recipient verification: <Name>. The recipient name stored for the IBAN is returned.
- **NO MATCH:** The specified recipient name does not match the name associated with the recipient IBAN.
- **NOT APPLICABLE:** The recipient check cannot currently be performed.

HOW IS THE RESULT DETERMINED?

EXAMPLE:

Status	Subject	Request	Recipient name	Response name or error code
Match	Correct name	Hanna Müller	Hanna Müller	
	For multiple names: Check for individual person	Josef Schmidt	Josef und Maria Schmidt	
	Nickname	Sepp Schmidt	Josef Schmidt	
	Multiple first names	Maria Schmidt	Maria-Erika Schmidt	
	Special characters	Schmidt Meier GmbH u Co	Schmidt-Meier GmbH & Co	
	Company legal form missing	Schmidt Meier	Schmidt-Meier GmbH & Co	
	Mutated vowels (umlaut)	Hanna Mueller	Hanna Müller	
Close Match	Correct name but minor typos	Josef Schmitt	Josef Schmidt	Josef Schmidt
	For joint accounts: Check for individual identity	Josef Schmitt	Josef und Maria Schmidt	Josef Schmidt
	Company legal form	Firma	Firma AG & Co KG	Firma AG Co KG
	Languages	Bavaria-Energy	Bayern-Energie	Bayern Energie
No Match	Incorrect name	Peter Armani	Maria Armani	
	Account does not exist or is not a payment transaction account	Josef Schmitt		
	If multiple names are used: Check for individual identity	Josef Schmitt	Erika und Maria Schmidt	
	No first name	Schmidt	Maria Schmidt	
Not Applicable	No response within 5 seconds			AB11 Timeout
	Payee's Payment Service Provider (PSP) cannot perform the reconciliation			AB03 no valid payment account
	Payee's PSP is not participating			AB03 Bank is outside the EU or does not yet participate in the VoP

Each VoP request will only take a few seconds per transaction.

Further details for verifying payment files via bulk order:

The VoP result is

- displayed in a compressed format in the customer's electronic banking system, including the number of matches, close matches, no matches, and no verification possible.
- delivered in the standardized Payment Status Report file – pain.002. This file contains the corresponding feedback for each individual payment and can therefore be automatically processed and evaluated by the customer systems. Based on this, customers can decide whether the entire file submission is released for execution or rejected.

SUBMISSIONS WITHOUT VOP VERIFICATION:

For non-consumers, it is also possible to submit a file with bulk orders for execution without VoP verification. This is done using the so-called VoP opt-out function. The payments are sent directly to the receiving bank without performing the IBAN name check.

For this purpose, EBICS customers use the existing EBICS order types (without VoP):

CIP – SEPA-instant payments and

CCT – SEPA transfers.

FinTS / HBCI customers select the following via the customer software:

VoP Opt-Out (HKVOO) together with the existing FinTS / HBCI order type.

Our sales and service representatives and cash management specialists will be happy to assist you with the technical details.

SUBMISSIONS WITH VOP VERIFICATION:

The following new order types are planned for requesting VoP verification EBICS (EBICS order types with VoP verification according to the [EBICS-Standard](#).)

CIV – SEPA-instant payments (VoP Opt-In)

CTV – SEPA credit transfer (VoP Opt-In)

EBICS order type for retrieving the pain.002 with the detailed feedback per transfer (according to the [EBICS-Standard](#).)

VPZ – VoP status report (ZIP container)

Overview order types	SCT OptOut	Instant OptOut	SCT OptIn VoP	Inst OptIn VoP
Credit transfer	CCT	CIP	CTV	CIV
SRZ* submission	CCS	(CIS)**	VCS	(VIS)**
SRZ*-VEU	CCX	(CIX)**	VCX	(VIX)**
Pain.002 VoP	.-	.-	VPZ	VPZ
Pain.002 Payment Status	CRZ	CIZ	CRZ	CIZ
Credit transfer container	CCC	.-	.-	.-

*Servicerechenzentrum

**only optional, not supported by UniCredit Bank GmbH

Individual order types are still available and can be coordinated with the cash management specialist.

FinTS / HBCI order types with VoP verification according to the FinTS standard: (www.fints.org):

HKVPP + SEPA / instant payments order type – VoP Opt-In (applies to single and bulk orders)

HKVOO + SEPA-bulk orders / instant payments bulk orders – VoP Opt-Out

HKVPA + SEPA / instant payments order type – Execution order

Note: There is no separate order type for retrieving the pain.002 with the detailed VoP feedback for each transfer; this is included in the response to the HKVPP.

The pain.002 is structured according to the [EBICS-Standard](#). In addition, the response to the opt-in/opt-out submission contains a corresponding explanatory text.

Important: According to the current interpretation, a bulk file with only one transaction is generally subject to a VoP verification. This also applies if the order was submitted using an opt-out order type such as CIP or CCT. Payment service providers have two options: either rejecting the file or conducting a mandatory VoP check. We reserve the right to reject bulks with only one item and an opt-out order type to comply with regulations. We will inform you accordingly if this changes.

Our customer service representatives and cash management specialists will be happy to assist you with the technical details.

THE NEXT STEP IS YOURS

We recommend answering the following strategic questions:

- How can I use SEPA-instant payments to benefit my company, for example in liquidity management?
- What challenges and opportunities does Verification of Payee (VoP) present for my company?
- Is there a possibility of implementing new business models in connection with SEPA-instant payments?

The following operational and technical questions arise:

- Are my involved IT systems (e.g., ERP system, accounting program, treasury system, HR / personnel system, electronic banking system) already ready for SEPA-instant payments?
- To what extent do I want to use the VoP service, i.e., the IBAN name check?
- How can this be integrated into my existing processes?

If the VoP check is used for SEPA instant payments and SEPA transfers, this will have a significant impact on your company's processes, including requiring an update to the electronic banking system.

The various process steps and changes are currently being analyzed by all parties involved, including the electronic banking software providers. We recommend close communication with these service providers and our cash management specialists.

Important: for customers who expect transfer amounts to be credited to their account:

All transfers (SEPA-instant payments or SEPA transfer) from private individuals will in future undergo the VOP check (consumers cannot opt-out of the VoP check).

Our recommendation:

Corporate customers should already check whether their invoices contain the exact account holder name for the specified IBAN. Inaccurate information may lead to queries and possibly payment cancellations.

Background:

Consumers (as payment originators) will receive the respective VoP check results from their bank.

In the event of discrepancies with the recipient's registered account holder name, appropriate notifications or warnings will be displayed. The payer can then decide whether to execute the transfer to the recipient.

Therefore, if necessary, please adjust your invoices accordingly now.

AS PART OF THE IMPLEMENTATION OF THE INSTANT PAYMENTS REGULATION, WE WILL ALSO MAKE THE FOLLOWING CHANGES::

- Discontinuation of telephone banking
- Elimination of the routing of SEPA-enabled DTAZV payments to SEPA clearing. In the future, SEPA payments must be submitted as SEPA. SEPA-enabled DTAZV payments will be executed via international payment services.
- Discontinuation of the execution of SEPA-instant payments as urgent payments. SEPA-instant payments that are not instant-enabled will be rejected and no longer executed as urgent payments.
- Elimination of the physical accompanying note procedure using paper / fax (replaced by approval via online banking, HBCI, or VEU)

ACCOMPANYING LETTER: SWITCHING TO ELECTRONIC APPROVAL OF ACCOMPANYING LETTERS

As already communicated in our last newsletter, as a further step towards digitalization, we will only offer accompanying letters (Begleitzettel) approvals electronically starting **5 October 2025**. This also applies to accompanying letters submitted by service data centers (SRZ - Servicerechenzentren).

We already offer a digital approval option through various channels. We provide our customers with corresponding information/quick guides as follows:

ALTERNATIVEN ZUR PAPIERHAFTEN BEGLEITZETTELFREIGABE – LÖSUNGSWEGE FÜR KUNDEN

	Submission channel	Digital release avail.	Additional contract required	Confidential payments ²	Authorization	Comments
	HVB Online Banking	✓ ⁴	NO	✗	Single	No release possible between 6.30 p.m. and 5.00 a.m.
	StarMoney Business HVB	✓ ⁴	NO	✗	Single / In pairs	No release possible between 6.30 p.m. and 5.00 a.m.
	PayGate	✓	NO	✗	Single / In pairs	No release possible between 6.30 p.m. and 5.00 a.m.
EBICS VEU ³	UC eBanking global	✓	YES ¹	✓	Single First signature Second signature	When activated, no release via alternative channels possible
	UC eBanking prime	✓	YES ¹	✓	Single First signature Second signature	When activated, no release via alternative channels possible

¹(Salary) files submitted by service data centers / Additional order type for authorization is set up with an additional contract

²Restriction of individual users for payment approval possible / Option with and without details

³VEU = Distributed Electronic Signature (Verteilte Elektronische Unterschrift)

⁴Authorization to represent must be available

If you use this type of approval, our customer service representatives will assist you with a quick transition.

Important: Paper or faxed accompanying letters will no longer be processed after 5 October 2025.

If you use an electronic banking solution from another provider, you should contact the relevant software manufacturer.

NEW SUBMISSION FORMATS WITH HYBRID ADDRESSES

If address data is included with a payment in the new payment format, it must be provided in a structured format or as a hybrid version. For purely domestic payments, the address information is optional.

For payments with an international connection, we recommend providing full address data. From November 2026 at the latest, payments without address data in a structured or hybrid version will be rejected by SWIFT and can no longer be processed. Please therefore plan the transition from DTAZV to AXZ in good time, taking the relevant addresses into account.

In contrast to the old ISO version 2009, new formats with ISO version 2019 require the transmission of address data exclusively in a structured form (GBIC_4) since March 2024. From November 2025, the formats of the new ISO version (pain.001.001.09 or pain.008.001.08) will also be permitted for hybrid addresses (GBIC_5).

However, most market participants currently store their customer data in an unstructured or partially structured format. Converting all customer address data into a 100% structured format presents a challenge for many market participants. For this reason, a hybrid solution was developed to complement the structured address. The hybrid solution provides for a minimum number of structured address fields in conjunction with unstructured address lines. The minimum structured information required is the country (ISO country code) and the city.

Starting in October and November 2025, ISO version 2019 will permit hybrid address formatting for payments (SEPA from October 2025, and urgent and international payments from November 2025). In addition to the mandatory city/country information, additional information may also be provided in a maximum of two unstructured address lines (<AdrLine> 2 x 70 characters). However, it is still recommended to use the structured elements provided for this purpose (e.g. <StrNm> for specifying a street) wherever possible.

OVERVIEW OF CHANGES

Inclusion of new countries in the geographical scope of SEPA as of 5 October 2025: Albania (country code: AL), Montenegro (ME), Moldova (MD), North Macedonia (MK) – all non-EU.

5 October 2025 (DFÜ Annex 3 – Version 3.9):

- Introduction of an alternative hybrid address in GBIC_5:
 - pain.001.001.09 (SEPA-CreditTransfer, SEPA-instant, CCU, AXZ)
 - pain.008.001.08 (SEPA-DirectDebit)
- Unstructured address in the old format only valid until November 2026

23 November 2025 (DFÜ Annex 3 – Version 3.9):

- Introduction of hybrid address for GBIC_5:
 - pain.001.001.09 (international payments AXZ, urgent payments CCU)

Outlook November 2026

- Abolition of old formats due to unstructured addresses
 - pain.001.001.03 (SCT, SEPA-instant, CCU)
 - pain.008.001.02 (SDD),
 - DTAZV and MT101



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