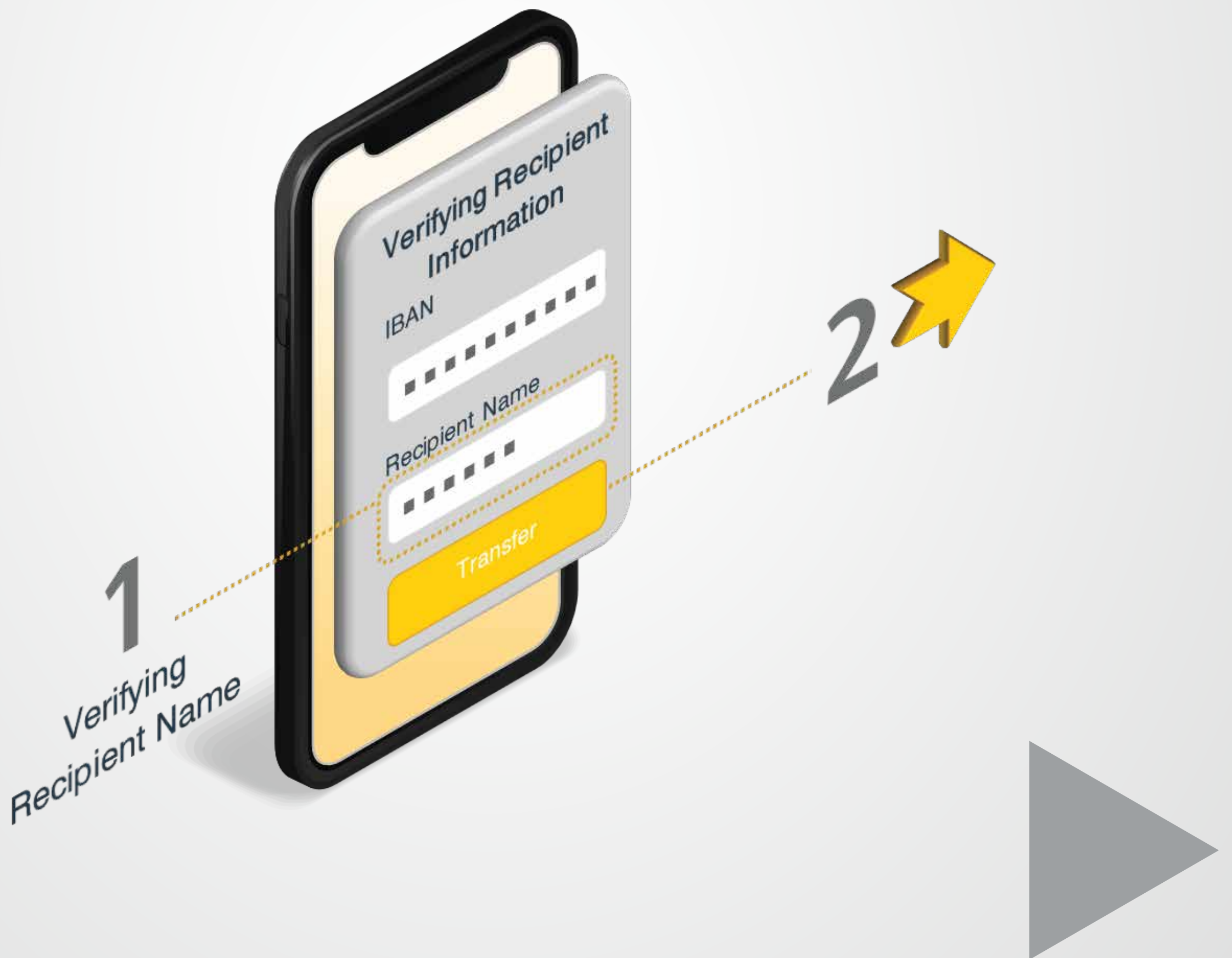


WHAT IS IBAN CONFIRMATION?





IBAN confirmation is a new service launched by JoPACC in collaboration with banks that allows senders of bank transfers to check the name of the IBAN owner/transfer recipient before completing the transfer.

WHAT ARE THE BENEFITS OF USING IBAN CONFIRMATION SERVICE?





Reduces the chance of sending a transfer to the incorrect recipient.



Makes transfers smoother by displaying the name of the IBAN owner to confirm they are the right recipient of a transfer.

HOW TO USE IBAN CONFIRMATION?





When entering the IBAN during the transfer process, the name of the IBAN owner appears for the sender to confirm the beneficiary's identity before completing the transfer.

**IS IBAN
CONFIRMATION
A SECURE SERVICE?**





This service adds another layer of security verification by including a verification code and value (usually is last 4 digits of either the mobile number or the national number of the transfer recipient) to enhance the security by eliminating sensitive information to reach unauthorized persons.

WHO CAN BENEFIT FROM IBAN CONFIRMATION?





Individuals



Companies

both benefit from verifying the recipients for their transfers before the transfer.

WHICH PLATFORMS ENABLE IBAN CONFIRMATION?



This service is provided in IBAN-based transactions done via:



Traditional bank transfers (Automated Clearing House- ACH)

Instant transfers
(CliQ)



IS A CONSENT NEEDED TO USE IBAN CONFIRMATION?





Customer's consent must be obtained by their bank before displaying their name when their IBAN is used in a transfer.