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ANZ welcomes launch of Confirmation of Payee service to boost payment security

ANZ today welcomes the launch of Confirmation of Payee, a new account name matching tool designed to help protect customers from scams and mistaken payments.

The service confirms whether the account name matches the details held by the receiving bank, empowering customers to verify the payee details and either proceed or cancel the payment helping to give them real-time control and confidence their money is going where it's intended.

ANZ Head of Customer Protection, Shaq Johnson said: "We welcome the introduction of Confirmation of Payee as an important step in strengthening Australia's payments system to help prevent scams before they happen.

"Protecting customers from scams requires ongoing effort across the entire ecosystem, and ANZ is actively collaborating with industry partners to strengthen these protections and stay ahead of emerging threats."

ANZ is committed to helping our customers by providing the tools, guidance, and safeguards needed to help catch mistakes and spot scams. Confirmation of Payee will be available in the ANZ App, ANZ Plus and Internet Banking for domestic payments, designed to run without delaying payments or disrupting the customer experience.

Confirmation of Payee follows ANZ's announcement that it will launch two new security features: [Digital Padlock](#), allowing customers to instantly lock their accounts if targeted by cybercriminals and [Passwordless Web Banking](#), which replaces passwords with advanced authentication. Together, these innovations aim to significantly reduce the risk of data breaches, fraud and scams.

"The launch of Confirmation of Payee today is a critical step to helping Australian banks bolster their protections against scammers," Mr Johnson concluded.

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