

## FAQs on PayNow-DuitNow (PNDN)

### 1. What is PayNow-DuitNow (PNDN) service?

PNDN is an instant cross border funds transfer service which allows you to transfer funds to Malaysia or to receive funds from Malaysia using mobile number. You will be able to enjoy a service that is:

- Convenient
- Real Time
- Safe
- More transparent and cost-effective (competitive FX rates which are displayed upfront)

If you have registered your mobile number to PayNow with us, you will be able to send money using Maybank2u (SG) app to a DuitNow user of a participating bank/non-financial institution (NFI) in Malaysia, and vice versa.

Participating Bank/NFI in Malaysia:

- CIMB Bank Berhad
- Malayan Banking Berhad (“Maybank Malaysia”)
- Touch ‘n Go Digital (Receipt of funds will be enabled at a later date)

### 2. When can I use the service?

This service will be rolled out progressively from 17 November 2023, and will be available 24/7.

### 3. How long does a transfer take?

The service is instant.

### 4. Can I schedule my funds transfer in advance?

No, scheduling of transfer is not available for this service.

### 5. When will my account be debited?

Your account will be debited immediately after you have successfully submitted the transaction.

### 6. What information is required for this service?

Only recipient’s mobile number is required.

### 7. Can I add or delete my payee?

No add or delete payee is allowed.

### 8. What do I need to do if I do not want to receive money from Malaysia? Can I opt out?

You may choose to opt out from this service to stop receiving money from Malaysia via Maybank2u Online Banking.

- a) Login to Maybank2u Online Banking
- b) Click on “Settings”
- c) Click on “Pay & Transfer”
- d) Click on “PayNow Overseas”
- e) Turn of the service

This does not impact your local PayNow. You will still be able to receive money locally through your mobile number registered for PayNow.

**9. What is the daily maximum transfer amount for this service?**

The maximum transfer limit for is S\$1,000 per day. You can adjust this limit via Maybank2u SG app.

- a) Login to Maybank2u SG app
- b) Tap on "More"
- c) Tap on "Settings"
- d) Tap on "Maybank2u"
- e) Tap on "View/Manage Limit"
- f) Select "Overseas"
- g) Adjust the limit for "PayNow Overseas"

**10. What is the foreign exchange rate for my funds transfer?**

The foreign exchange rate upon successful transaction submission will apply.

**11. Can I transfer funds to the account(s) in other foreign currencies instead of MYR?**

No, you can only transfer funds to the account(s) in MYR.

**12. Will there be charges for this service?**

The service is free till further notice.

**13. What happen if I transfer funds to the wrong payee account?**

We remind customers to take extra precaution when conducting funds transfer as recovery will be difficult once the transaction(s) is/are confirmed. We can only assist in the recovery, and will not be able to influence the outcome of the funds that have been transferred wrongly to a third party account.

**14. Will Malaysian users be able to run searches of my mobile number to identify me?**

No. For cross-border transfers via the PayNow-DuitNow linkage, safeguards will be in place against data mining and other attempts to abuse the mobile number / VPA proxy lookup function through displaying a masked version of the recipient's account name.

**15. Because of the linkage, is there a risk that my local PayNow payment could now be misrouted to Malaysia?**

No. The connectivity between PayNow and DuitNow is established via separate and dedicated cross-border gateways built and operated by both countries' payment operators. These gateways control the payments that can be channeled between Singapore and Malaysia, thereby preventing any co-mingling of these cross-border payments with our domestic PayNow transfers.