SMS Transaction Signing Code FAQs

1. What is SMS Transaction Signing Code?

To provide greater security protection, the bank will send out a SMS Transaction Signing Code to the mobile number registered with the bank whenever a new payee for Telegraphic Transfer is being added. Therefore you would need to have a valid mobile number registered with the Bank to receive the SMS code in order to proceed.

2. What will happen to the existing payees that have been added for Telegraphic Transfer?

Existing payees are not affected and you can still perform Telegraphic Transfer to these payees as per normal.

3. How would the SMS Transaction Signing Code message appear on my phone?

Maybank2u.com.sg: (BIB) - Enter [8 digit code] into your Security Token to generate OTP for adding [Payee Name] with a/c ending [XXXX] as Payee of Remittance to [Country]. If your company is not the one adding Payee, please call +65 6533 5229 immediately. SG Time:DD/MM/YY HH:MM:SS

Example below :

4. Who will be receiving the SMS for SMS Transaction Signing Code?

The SMS will be sent to the owner of the mobile number that is registered with the Bank. This may or may not be the creator of the transaction. Therefore it is important for the creator of the transaction to get the SMS from the recipient to continue with the adding of payee.

5. Who should be designated to receive the SMS Transaction Signing Code? Should it be an Authorised Signatory?

This will be at the discretion of the companies whom they want to appoint to receive the SMS Transaction Signing code.

6. Can the company designate different mobile numbers for receiving SMS alerts versus receiving SMS Transaction Signing Code?

No. The mobile numbers designated will be receiving both SMS alerts and SMS Transaction Signing Code.

7. What happens if the SMS Transaction Signing Code is not received?

There is a retrigger button to request for the SMS again. But if the mobile number registered is a foreign number, we would recommend having at least a local mobile number in case of lapses of receiving SMS from the telcos.

8. How do I update or add a mobile number for the SMS Transaction Signing Code to be sent to?

You may fill a update form and submit to the bank for processing. Please allow at least 5 working days for the new details to be reflected.

Maybank Singapore Limited (UEN: 201804195C)