

## FAQs on Maybank Overseas Transfer (Malaysia)

### 1. What is Maybank Overseas Transfer (Malaysia) service?

This is an online service to transfer funds to accounts maintained in all banks and participating e-money mobile apps in Malaysia via Maybank Business Internet Banking (BIB).

### 2. How do I apply for Maybank Overseas Transfer (Malaysia) service?

Please select this service listed in the [Maybank Business Internet Banking Application Form](#) for us to make this service available to your company. By using this service, your company agrees to be bound by the Terms and Conditions governing the Funds Transfer Service.

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

This service is available 24/7.

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

The approving user must approve the transaction on the same business day before 11.59pm, failing which the instruction will expire and you will be required to resubmit your application.

Transfer Amount	Maybank Malaysia	Selected DuitNow Participating Banks	Others
Up to MYR 50,000	Instant	Instant	Next business day
Above MYR 50,000		Next business day	

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

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

### 6. When will my company's account be debited?

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

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

Yes, you may manage the payee via Maybank Business Internet Banking (BIB).

- Click on "Remittance"
- Select "Maybank Overseas Transfer (Maybank Malaysia)" or "Maybank Overseas Transfer (Other Banks in Malaysia)"
- Click on "Update Payee Account List" to manage payee

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

Please ensure that you input the following mandatory Payee's information:

- Account Number
- Bank Name
- Name / Business Full Name (as per account opening)
- Nationality / Business Registered Country

*Additional information may be required, please refer to on-screen instruction.*

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

The default amount is S\$1.0 million per day. You can adjust this limit, or increase the limit to a maximum of S\$5.0 million by mailing the completed [Daily Transaction Limit Update Request form \(PDF\)](#) to us, along with a Board Resolution or Mandate, where appropriate.

For Sole Proprietorship, the default and maximum amount is set at S\$1.0 million.

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

The foreign exchange rates upon successful transaction submission by the final approving user will apply.

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

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

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

Yes, please click [here](#) to view the fees and charges for this service.

**13. How do I know if my funds is transferred successfully?**

You can check the status of your funds transfer transaction in the past 30 days.

- a) Login to Maybank2u Business Internet Banking (BIB)
- b) Click on “Remittance”
- c) Select “Maybank Overseas Transfer (Maybank Malaysia)” or “Maybank Overseas Transfer (Other Banks in Malaysia)”
- d) Click on “View Transaction History” to check status

**14. What happens if I transfer funds to the wrong payee’s 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.

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