PayNow Corporate FAQ

1. What is PayNow Corporate?

PayNow Corporate allows you to receive payment from businesses and individuals instantly with just your **Unique Entity Number (UEN).** You can also make payment via PayNow to businesses using their UEN and VPA-UEN and to individuals using their NRIC/FIN, mobile number, or VPA-mobile number.

2. What is Unique Entity Number (UEN)?

▢ UEN is the standard identification number of an entity.

▢ It is issued to entities such as businesses, local companies, LLPs, societies and representative offices that are recognised by a UEN Issuance Agency (e.g. ACRA, ROS).

3. What are the benefits of making payments using PayNow Corporate?

▢ Payments received are instantly credited into your bank account linked to your UEN.

▢ Only the UEN is required, there is no need to disclose your bank account details.

▢ Reduce cost of processing payments (via cash/cheque).

4. Which are the participating institutions for PayNow Corporate?

Please visit the Association of Banks in Singapore (ABS) website to see the latest list of PayNow participating banks and Non-Bank Financial Institutions (NFIs).

5. Are payments via PayNow Corporate safe and secure?

Yes. PayNow Corporate is secure and it adopts the same high security standards established by the banking industry.

6. Are there any fees/charges for making payments via PayNow?

Please visit our Maybank2u website for the latest fees and charges where applicable.

Receiving Payments via PayNow

1. How can I receive payments via Maybank PayNow Corporate?

You must link your UEN to any of your Maybank SGD Corporate Accounts.

2. What are the eligibility requirements to register for PayNow Corporate?

In order to register for PayNow Corporate, you must have:

a. A Maybank SGD Corporate Account, and

b. A valid UEN issued in Singapore

3. My Company is not incorporated in Singapore. Can I register for PayNow Corporate?

PayNow Corporate is currently only available to entities incorporated in Singapore.

4. How can I register for PayNow Corporate?

Simply fill up the [PayNow Corporate registration form](#) and send the completed form to **SG.paynow@maybank.com**.

5. Who can sign the registration form?

The Authorised Person or the Authorised Signatory of the accounts being linked can sign the registration form on behalf of the company.

6. How will I be notified of the status of our registration?

You will be notified via Letter/Email/SMS within 5 business days from the receipt of the application.

7. I have already linked my UEN to an account with another bank. Can I receive payments via PayNow to my Maybank SGD Corporate Account?

Yes, to do so, you can either:

a. De-link your UEN from the account with the other bank and link it to your Maybank SGD Corporate Account;

Or

b. Create a new PayNow ID by appending a 3-character alphanumeric suffix to your UEN and linking it to the Maybank SGD Corporate Account. Inform your customers/payers about your new PayNow ID and/or display the PayNow QR code at your business premise(s), invoices, website, blog or other social media channels.

8. What will happen when I close my bank account that has PayNow linked to it?

The PayNow ID will be de-registered upon account closure. There is no action required from you.

9. How can a corporate identify payments received via PayNow?

Payments received via PayNow Corporate can be viewed via the following methods:

▢ PayNow Transaction Report* (Log in to Business Internet Banking to generate)

▢ Account statement

▢ Email notification

You will be able to identify payments received via PayNow with the tag "Inward PayNow".

* Previous day's PayNow transactions will be reflected in the PayNow Transaction Report after 8am each day.

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PayNow QR

1. How do I generate a PayNow QR code?

You can generate a PayNow QR code for each PayNow ID registered with us via Maybank Business Internet Banking (BIB) by performing the following steps:

1. Log in to Maybank Business Internet Banking, go to the "PayNow & SGQR" tab
2. Select the PayNow ID that you wish to generate the PayNow QR code of
3. Select "Click here to generate" to generate the PayNow QR code

You will have the option of adding a reference and/or amount to the PayNow QR to simplify your customers' payment experience.

2. What's the purpose of having an optional reference and/or amount field?

Customising the PayNow QR code will allow you to identify the source of payments and/or simplify the payment experience. For example, if you wish to identify payments made to a specific outlet or line of business, you can indicate this as part of the payment reference and re-generate the PayNow QR code.

Do note that once a reference is provided, the payer will not be able to edit that reference at the time of payment. This is to ensure that you can easily reconcile the transaction.

3. How can I use the PayNow QR code?

You can save the PayNow QR code which can then be:

▫ Inserted in your invoices, or

▫ Uploaded on your website

Note: To display your PayNow QR code on your shopfront, kindly fill up the SGQR request form and email it to SG.paynow@maybank.com.

4. Who can make payment to the PayNow QR code?

Customers of PayNow participating institutions can use their mobile banking app to make payment to you.

5. Is there a fee for PayNow QR code generation?

This service is free of charge for our BIB customers.

Corporate PayNow on SGQR

1. What is SGQR?

SGQR combines multiple QR payment options, of which PayNow QR is one of them.

2. How do I sign up for SGQR?

Kindly fill up the [SGQR request form](#) and email it to SG.paynow@maybank.com

Please ensure that you have linked your UEN to your Maybank corporate banking account with PayNow before signing up for SGQR.

3. If I sign up for PayNow on SGQR, does it mean I will be required to have multiple payment QR codes?

No, you may maintain your existing payment QR code(s).

4. I have registered for PayNow QR, do I need to apply for SGQR?

If you have a physical retail shop(s) or are providing hardcopy invoices to customers, you are encouraged to apply for SGQR labels to display at your shopfront or to place it on your invoices.

5. How much will it cost for me to sign up SGQR with Maybank?

As a Maybank PayNow Corporate customer, you may register for SGQR to receive SGQR labels. Please visit our [Maybank2u](#) website for the latest charges for the SGQR labels.

6. Are there any charges imposed for transaction received via PayNow on SGQR?

Please visit our [Maybank2u](#) website for the latest fees and charges where applicable.

7. How long will it take for me to receive the payment via PayNow on SGQR?

Upon successful payment, you should receive an almost immediate payment.

For incoming PayNow transaction, please check your email notification, Account statement, and Account transaction history via Business Internet Banking.

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Making Payments via PayNow

1. Do I need to sign up to make payments via PayNow Corporate?

You will be able to make payment(s) via PayNow Corporate from Business Internet Banking (BIB) if you have already enrolled for Funds Transfer service.

Customers with enquiry-only access to BIB or need to add/amend the authorized person(s) to allow them to do Funds Transfers simply need to submit the BIB Maintenance form to opt-in for Funds Transfer service.

Customers without Maybank Business Internet Banking (BIB) may apply for BIB by completing the BIB Application form and dropping it off at any of our branches.

2. Who can I make payment to?

You can make payments via PayNow to businesses using their UEN or VPA (UEN), and to individuals using their NRIC/FIN, mobile number, or VPA (mobile number).

Do take note that if you are using CreditAble/overdraft accounts as your source of fund, you will not be allowed to make PayNow transactions to licensed gambling operators.

3. How can I ensure that payment is being made to the correct recipient?

For payments to individuals, please confirm the displayed name with your recipient before confirming the transaction. If you are making a payment to a business, you can refer to www.uen.gov.sg to check whether the payment is being made to the intended recipient.

4. Why can't I find the entity name when I submit a search at www.uen.gov.sg?

Please ensure that you have entered a valid UEN to conduct a search. Typically, the UEN is 9-10 characters long. You should ignore the last 3 characters if the UEN given is 12-13 characters long.

5. How long will it take for my funds to be transferred? How will I know if my funds transfer is successful?

For immediate payments, your beneficiary should receive the funds almost instantly. You may check the status of your transaction via our Online/Mobile Banking service.

6. Can I schedule my payment?

Yes, you can schedule your payment by setting the payment date under the "Transaction date" field. Do note that payment will be made to the account linked to the PayNow ID when the request was approved.

Please make payment at least one business day before the due date if you are paying your bills via PayNow.

7. When will funds be debited if I schedule a payment?

Funds will be debited one business day before the specified effective date of payment. If the date specified for the transaction falls on a public holiday or weekend, the transaction will be effected one business day before the public holiday or weekend.

8. Can I cancel my scheduled payment?

You can cancel your scheduled payment at least three business days before the effective date of transfer.