

For Personal Banking Customers

1. What are the frequently used terms for Online Overseas Funds Transfer (OOFT)?
2. When do I need to input SWIFT/BIC Code?
3. Can I use my Maybank Foreign Currency Account for debiting of funds for OOFT Transfer?
4. Is there a daily limit on the amount of OOFT?
5. What currencies can I send via OOFT from my foreign currency account?
6. Why do I need to select transfer purpose when making an OOFT to China, Indonesia, Jordan and UAE?
7. Can I submit an OOFT application any time?
8. Can I submit an OOFT to be processed on a future date?
9. What are the foreign exchange rates that will be used?
10. What are the applicable fees and charges for the different types of OOFT service?
11. What happens if there are insufficient funds in my debiting account?
12. How do I amend or cancel my OOFT?
13. When will I get my money back after submitting a cancellation of OOFT request?

1. What are the frequently used terms for Online Overseas Funds Transfer (OOFT)?

SWIFT/BIC (Bank Identifier Code)	SWIFT/BIC Code is used to identify the bank or branch. These codes are used when transferring money between banks, in particular, overseas funds transfers. Find SWIFT/BIC Code
International Bank Account Number (IBAN)	IBAN is an international standard for identifying account numbers. Learn more
National Clearing Code (NCC)	NCC is required for making a payment to an account that does not have an IBAN. You may check with your beneficiary bank for the NCC <ul style="list-style-type: none">▪ Australian BSB Code▪ Canadian Payments Association Payment Routing Number▪ Indian Financial System Code▪ UK Domestic SORT Code▪ USA FEDWIRE/ABA Routing Number

2. When do I need to input SWIFT/BIC Code?

You are required to input SWIFT/BIC Code when you add/update a beneficiary. It is also required when you are transferring money in SGD currency to an overseas beneficiary bank. You may need to request for intermediary bank details from your beneficiary.

For example, when you transfer SGD money to Malaysia, the funds will be sent to an intermediary bank in Singapore to convert the funds from SGD to MYR before forwarding to Malaysia i.e. the destination country.

Beneficiary Bank (Malaysia)			Intermediary Bank (Singapore)		
Currency	Bank Name	SWIFT/BIC Code	Currency	Bank	SWIFT/BIC Code
MYR	OCBC Bank (M) BHD	OCBCMYKLXXX	SGD > MYR	OCBC SG	OCBCSGSGXXX

3. Can I use my Maybank Foreign Currency Account for debiting of funds for OOFT Transfer?

Yes. You may select your preferred account from the drop-down list of accounts.

4. Is there a daily limit on the amount of OOFT?

The default daily limit is set at S\$3,000. You can increase the daily limit to S\$100,000 using the Maybank Online Banking (Security Token required).

5. What currencies can I send via OOFT from my foreign currency account?

You can send money in USD or other major currencies. However, the transaction must be in the same currency as your foreign currency account. E.g. if you are remitting in USD currency, you must select Maybank USD Current Account.

6. Why do I need to select transfer purpose when making an OOFT to China, Indonesia, Jordan and UAE?

The 4 countries mentioned have provided a list of purposes for funds transfer. It is mandatory to select the purpose of transfer when remitting to the said country.

7. Can I submit an OOFT application any time?

Yes. Applications with complete and accurate information will be processed on the

- Same business day if it is submitted between 9 am to 3 pm
- Next business day if it is submitted after 3 pm or on weekends and Public Holidays

Do note that the prevailing exchange rate on the date and time of processing will be applied.

8. Can I submit an OOFT to be processed on a future date?

No.

9. What are the foreign exchange rates that will be used?

Foreign exchange rates quoted during application are indicative. The foreign exchange rates that will be used are based on the time when the application is submitted successfully before the cut off time at 3 pm.

10. What are the applicable fees and charges for the different types of OOFT service?

Click [here](#) for fees and charges.

11. What happens if there are insufficient funds in my debiting account?

Your application will be rejected and a notification letter will be sent to your registered address. The service fee will not be levied.

12. How do I amend or cancel my OOFT?

You are required to visit any Maybank branch.

Do note that the request can be made only when the funds to be transferred are still with the bank. Click [here](#) for fees and charges.

If your OOFT has been successfully sent to the beneficiary, your request to recall the funds will be subjected to the beneficiary and/or the beneficiary bank's discretion. We will not bear no responsibility or liability if the beneficiary and/ or the beneficiary bank fails to return the funds.

13. When will I get my money back after submitting a cancellation of OOFT request?

Upon successful cancellation, the money will be credited to your account when we receive the returned funds. Do note that the refunded amount may differ from original remitting amount due to charges imposed by agent and/or beneficiary banks and foreign exchange loss.