Funds Transfer via PayNow FAQs

1. What is PayNow?

PayNow is a new service that enables customers of participating banks to send and receive Singapore Dollar funds from one bank to another using just their mobile number and/or Singapore NRIC/FIN almost instantly.

2. Which are the participating banks of PayNow?

PayNow is currently offered by 9 banks - Maybank, Bank of China Limited, Citibank Singapore Limited, DBS Bank/POSB, HSBC Bank (Singapore) Limited, Industrial and Commercial Bank of China Limited, OCBC Bank, Standard Chartered Bank and United Overseas Bank.

3. What are the operating hours of PayNow services?

All PayNow services are available 24/7 x 365.

4. What are the requirements for sending and receiving money via PayNow?

<u>Sending Money</u>

Individuals with Online/Mobile Banking access who can already make FAST payments.

<u>Receiving Money</u>

Individuals with :
   a.   SGD Savings/Current/CreditAble Accounts <u>AND</u>
   b.   Singapore NRIC or Mobile Number (Local and Foreign numbers).

5. Will there be charges if I use this service?

It is free of charge for sending and receiving money via PayNow.

6. I'm a foreigner holding work permit. Can I use PayNow to receive money? How about sending money to Mobile number or NRIC/FIN?

To receive money via PayNow, you can link your local/foreign mobile number to a Maybank Account. FIN number linkage is currently not supported by Maybank.

To send money via PayNow, you just need to have access to Online/Mobile Banking and you are able to send money to Mobile number or NRIC/FIN.

7. I'm a Business internet banking (BIB) customer. Can I use PayNow to receive money? How about sending money to Mobile number or NRIC/FIN?

From 13 August 2018, BIB customers will be able to receive payments from businesses and individuals via PayNow with just their Unique Entity Number (UEN). You can also make payment via PayNow to businesses using their UEN and to individuals using either their mobile number or NRIC/FIN.

8. Are transfers via PayNow secure?

Yes, PayNow is secure and adopts the same high security standards established by the banking industry in Singapore for funds transfer.

Receiving Money via PayNow

1. **How do I use PayNow to receive funds?**

   You can only receive money sent via PayNow if you have linked your mobile number and/or Singapore NRIC to your Maybank account.

   If you have linked your mobile number and/or Singapore NRIC to an account with another bank and you now want to link them to a Maybank account, you will first have to de-link your mobile number and/or Singapore NRIC with the first bank. Thereafter, perform the linking to a Maybank account.

2. **How long will it take for PayNow registration with Maybank to be effective? How about amendment and de-registration?**

   Registration via SMS/Online/Mobile Banking are almost instant.

   Amendment and de-registration via Online/Mobile Banking are almost instant too.

3. **What are the requirements to register PayNow by SMS?**

   Individuals with :
   a. Singapore NRIC AND
   b. Local Mobile number AND
   c. SGD Savings/Current/CreditAble Account

4. **What are the requirements to register PayNow by Online/Mobile Banking?**

   Individuals with :
   a. Online/Mobile Banking Access AND
   b. Singapore NRIC or Mobile Number (Local and Foreign numbers) AND
   c. SGD Savings/Current Account (Single or Joint-Or) or CreditAble Account

5. **I do not have internet banking access. Can I register with PayNow?**

   Yes. You just need to SMS PAYNOW<SPACE>[full NRIC]<SPACE>[Last 6 digits of account number to link]<SPACE>[MOBILE or NRIC or BOTH] to 79899 from your mobile number registered with Maybank.

   Example :
   To link mobile and NRIC (NRIC: S1234567D; Account Number: 14112345678)
   Send "PAYNOW S1234567D 345678 BOTH" to 79899.

   After successful of registration, you will receive an instant confirmation SMS from us. Then you can start to receive money via PayNow!

6. **Is there any fee/charge if I register by SMS?**

   The SMS will be charged according to your mobile plan. Please check with your mobile service provider for the fees and charges.

7. **What is the purpose of the Nickname?**

   The Nickname will be shown to the person who is trying to make a payment to you. Your name will be used as the nickname as   default and can be amended. Please let the person know your Nickname before they make a payment to you.

8. **Can I link NRIC and mobile number to different Maybank or non-Maybank Accounts separately? What happens if I have two phones?**

   Yes you can do it but each bank account should be tied to either your mobile or NRIC number. In other words, it is a 1-to-1 relationship where 1 bank account is tied to the mobile number and the other bank account is tied to your NRIC number or two mobile numbers to two different accounts.

9. Can I link both NRIC and mobile number to the same Maybank Account?

Yes, you can do so. Please note that separate instructions are to be submitted if you wish to register both NRIC and mobile number.

10. I have a joint-account (either-to-sign) with my spouse. Can both of us link our NRIC and/or mobile numbers to the same account?

Yes, you can do so. All joint accountholders should login separately and submit the registration requests for their own NRIC and/or mobile numbers via Online/Mobile Banking.

11. If I have already linked the mobile number/NRIC to a non-Maybank Account, can I also link the same number to a Maybank Account?

No. you can only link the mobile number or NRIC to only 1 account from 1 of the PayNow participating banks. You will need to de-link the mobile number or NRIC from the other participating bank before you link them to a Maybank account.

12. My registered mobile number with Maybank is not a Singapore number. Can I register for PayNow?

Yes, as long as you can login to Online/Mobile Banking and receive the OTP sent to the mobile number which is required for PayNow registration.

13. Can I register on behalf of my parents?

As PayNow registration can only be done via Online/Mobile Banking, your parents would need to login to submit the registration instruction.

14. Why does the system register me to Incoming Funds via PayNow Smart Alert?

As part of value-added services, customers will automatically be registered to Smart Alert for incoming funds via PayNow.

Please note that this will take up to 1 day to be effective upon successful of PayNow registration.

15. Can I opt out from Incoming Funds via PayNow Smart Alert?

Yes, you can manage this new type of SMART Alert via Online Banking. Just un-tick the checkbox of the service under the linked account.

Please note that this will take up to 1 day to be effective upon submission.

16. Can I change the Nickname after the initial registration?

Yes, this change can be done via Online/Mobile Banking.

17. If I want to receive money into a different account, can I change it after the initial registration?

Yes, this change can be done via Online/Mobile Banking.

18. Do I need to tell the sender when I have changed the account linked to my mobile number or NRIC?

No, this is transparent to the sender who only needs your mobile number or NRIC.

19. Can I de-register from the service?

Yes, you can do so via Online/Mobile Banking. Please note that separate instructions are to be submitted if you wish to de-register both mobile number and NRIC.

20. What happens if I close the account which I have linked to receive money via PayNow?

Your previous linkage(s) will automatically be removed upon account closure. Please perform a new linkage for your another account.

21. What happens if I change my mobile number which I have registered to receive money via PayNow?

Your previous linkage will automatically be removed upon the update of your mobile number. Please perform a new linkage for your new mobile number.

22. Is there any transaction limit to receive money via PayNow?

No. There is no limit to receive money via PayNow.

23. What should I do if I have received money from someone I do not know?

If you have received money and do not know where it came from, you should immediately contact us to authorise us to return the money to the sender. You should not utilise the money.

Sending Money via PayNow

1. How do I use PayNow to transfer funds?

You can send money via PayNow using our Online/Mobile Banking.

Simply enter the recipient's mobile number or NRIC and other payment details, and the funds will be transferred almost instantly.

You can also use our Maybank Mobile Banking app to scan a PayNow-compliant QR Code provided by your recipient to make payment.

2. Do I need to register to send money via PayNow?

For Maybank customers, there is no need to register to send money via PayNow to a mobile number, NRIC/FIN or UEN.

3. Can I send money from a participating bank to a non-participating bank via PayNow?

No. PayNow only enables funds transfer between participating banks. Funds between a participating and non-participating bank can be transferred via other channels such as FAST or Interbank GIRO.

4. I'm seeing a Nickname/Displayed Name after entering the mobile number, NRIC/FIN or UEN. Why?

The Nickname/Displayed Name is a new feature introduced with the launch of PayNow to allow the sender to ensure that money is being sent to the intended recipient.

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

Payments to a mobile number or NRIC/FIN are meant for individuals whereas payments to a UEN are for businesses.

For payments to individuals, please confirm the Nickname 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.

6. 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.

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

The person you are paying to should be receiving the funds almost instantly.

The status of your transaction is available in our Online/Mobile Banking.

8. **Can I schedule my payment?**

Yes, you can schedule your payment by setting the payment date under the "Transaction date" field.

Please make payment at least 1 business day before the due date if you are paying your bills via PayNow.

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

Funds will be debited one business day before the specified effective date of the 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.

10. **Can I cancel my scheduled payment?**

You can cancel the payment only if the request is made at least 1 business day before the effective date of transfer.

11. **What are the differences between One-Off Transfer and Transfer to a New/Existing PayNow Payee?**

	One-Off Transfer	To a new/existing PayNow Payee
Maximum Daily Limit	Up to S$1,000 Default to S$1,000	Up to S$200,000 Default S$3,000
	Note: Subject to your daily customer limit	
SMS OTP / Transaction Signing	**Not required**	**a. Transfer to a new Payee** Transaction Signing required **b. Transfer to an existing Payee** SMS OTP required

12. **Can I send money via PayNow while I am overseas?**

Yes, as long as you have access to our Online/Mobile Banking and if the payment is between the PayNow participating banks.

13. **Can I send money via PayNow to an overseas bank account?**

No. PayNow can only be used for Singapore Dollar funds transfers between participating banks.

14. **What should I do if I have transferred money to an unintended recipient?**

Call the mobile number that was used to send money to, and inform the unintended recipient of the erroneous transfer and request a return of the funds. It is a criminal offence to use money that does not belong to you.

Contact us if there is no response from the unintended recipient. We will investigate and follow up with the recipient's bank on your request to have the funds returned.

"Scan & Pay" for PayNow QR

1. How do I make a payment via a PayNow QR Code?

Simply launch the Maybank Mobile Banking app and select the "Scan & Pay" option.

2. What are the ways I can make a payment via a PayNow QR Code?

There are two ways to make payment via PayNow QR.

a) Launch the Maybank Mobile Banking app and select the "Scan & Pay" option.

  a) Scan QR code:
  Point your device at the PayNow-compliant QR code.

  Or

  b) Upload QR code:
    Upload a PayNow-compliant QR code picture from the photo album.

b)   Review the payment details displayed.

c)   Proceed with your payment.

3. Who can I pay via a PayNow QR Code?

You can make payment to individuals (via mobile number) and businesses (via UEN) who have registered under the PayNow scheme.

4. Can the Scan & Pay work for any payment-related QR codes?

Currently, the "Scan & Pay" option supports PayNow-compliant QR codes only. It does not support other payment-related QR codes such as NETS QR.

5. Can I scan a PayNow QR Code that is displayed on my mobile device?

Yes, you can upload a picture of a PayNow-compliant QR code from your photo album. The payment details will be displayed for you to proceed with your payment.

6. Why do the PayNow QR Code look different?

Customers of PayNow Participating Banks can generate PayNow-compliant QR codes for their own use. Although the QR codes may look different, you can scan them with the Maybank Mobile Banking app to validate if the QR code is PayNow-compliant. Please ensure that you verify the payment details before confirming the transaction.

7. The merchant asked me to scan a QR code that does not look like the PayNow QR but which carries a SGQR logo. Is it genuine?

If the QR Code has a SGGR logo, please check if the PayNow logo is also displayed at the bottom of the code. If present, you can scan it with the Maybank Mobile Banking app to validate if the QR code is PayNow-compliant. Please ensure that you verify the payment details before confirming the transaction.

8. How do I know that I am making payment to the intended recipient?

Upon scanning the QR code, the payment details will be displayed for your review.

Payments to a mobile number or NRIC/FIN are meant for individuals while payments to a UEN are for businesses.

For payments to individuals, please confirm the Nickname 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.

9. **Can I generate my own PayNow QR code?**

Currently, the Maybank Mobile App is unable to generate a PayNow-compliant QR code based on your mobile number.

10. **Can I schedule my payment if I use the "Scan & Pay" function?**

Yes, you can schedule your payment using the "Scan & Pay" function by setting the payment date under the "Transaction date" field.

Please make payment at least 1 business day before the due date if you are paying your bills via PayNow.

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

Funds will be debited one business day before the specified effective date of the 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.

12. **Can I cancel my scheduled payment?**

You can cancel the payment only if the request is made at least 1 business day before the effective date of transfer. This is only available via Online Banking.

13. **Why can't I amend the reference and amount?**

Your recipient may have preset the payment reference and amount. Hence, these values will not be editable when a payment is made.

14. **What does the two options: "Up to $1,000 daily and Above $1,000 daily" mean?**

   o Up to $1,000 daily
      You are able to perform transactions up to a cumulative amount of $1,000 without using your security token.

   o Above $1,000 daily
      You can still use the "Scan & Pay" option for payment amounts above $1,000. However, you will need your security token to complete the transaction.

15. **Why is an invalid QR code message being shown to me?**

You might receive an " invalid QR code" message when the QR code:

   o   Has expired
   o   Is invalid
   o   Not generated according to the PayNow QR guidelines or specifications

16. **What is the daily transaction limit?**

The default maximum limit for "Scan & Pay" is the same as your daily local transfer limit which you have set for "One-Off Transfer" or "To a new/existing PayNow Payee".

	One-Off Transfer	**To a new/existing PayNow Payee**
Maximum Daily Limit	Up to S$1,000 Default to S$1,000	Up to S$200,000 Default S$3,000
	Note: Subject to your daily customer limit	