



Funds Transfer via PayNow

Frequently Asked Questions

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Funds Transfer via PayNow FAQs

PayNow Service

1. What is PayNow?

PayNow is a new service that allows customers of participating banks and Non-Bank Financial Institutions (NFIs) in Singapore to send and receive Singapore Dollar funds instantly from one account to another through FAST by using a mobile number, Singapore NRIC/FIN, Unique Entity Number (UEN) or Virtual Payment Address (VPA).

2. Which are the PayNow participating banks and NFIs in Singapore?

The list of PayNow participating banks and NFIs can be found on [The Association of Banks in Singapore](#) website.

3. What are the operating hours of PayNow service?

PayNow service is available 24/7, 365 days.

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

Sending Money

Individuals with valid bank accounts can send money via PayNow on their Online/Mobile Banking channels. No registration is required to send money via PayNow.

Receiving Money

Individuals must register for PayNow in order to receive money, by linking PayNow to their

- a. SGD Savings/Current Account/CreditAble Account, AND
- b. Singapore NRIC or Mobile Number (Local and Foreign numbers registered with the bank).

5. Are there any charges for using the PayNow service?

It is free of charge to send and receive money via PayNow.



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6. I'm a foreigner with a Foreign Identification Number (FIN). Can I use PayNow to receive money?

What about sending money to a mobile number or NRIC/FIN?

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

To send money via PayNow, you just need to have access to one of the Maybank Online/Mobile Banking channels [Maybank2u SG app or Maybank2 SG (Lite) app] and you will be able to send money to a mobile number, NRIC/FIN, UEN or VPA.

7. 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 NRIC to your Maybank account.

If you have previously linked your mobile number and/or NRIC to an account with another bank, you will have to de-link it with the first bank, before linking it to a Maybank account.

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

Registration, amendment and de-registration of PayNow via SMS/Online/Mobile Banking is instant.

3. What are the requirements to register for PayNow via SMS?

Only individuals who fulfil the following requirements are able to register for PayNow via SMS:

- a. Have a Singapore NRIC AND
- b. Local mobile number AND
- c. SGD Savings/Current Account or CreditAble Account

4. What are the requirements to register for PayNow via Online/Mobile Banking?

Only individuals who fulfil the following requirements are able to register for PayNow via Online/Mobile Banking:

- a. Have 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



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5. I do not have Online/Mobile Banking access. Can I still register for PayNow?

Yes. You can register for PayNow by sending an SMS to 79899 with your registered mobile number.

Send “PAYNOW<space>NRIC number<space >Last 6 digits of your Maybank account number<space>Mobile or NRIC or BOTH” to **79899**.

Example below:

To link mobile number: PAYNOW S1234567A 889181 Mobile

To link NRIC number: PAYNOW S1234567A 889181 NRIC

To link both mobile and NRIC number: PAYNOW S1234567A 889181 BOTH

After successful registration, you will receive a confirmation SMS from us and you can start receiving money via PayNow.

6. Will there be any fees and charges if I register by SMS?

The SMS may 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 PayNow nickname?

The purpose of PayNow nickname is for sender to identify who the PayNow recipient is, so that the sender will know whether he/she is transferring money to the right person.

PayNow nickname is only applicable for the PayNow recipient, not for sender, as you can transfer funds via PayNow without PayNow registration.

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

Yes, you can do so. However, each bank account can only be linked to a mobile number and/or NRIC. If you have two mobile numbers, you have to link each mobile number to two different accounts.

9. Can I link both my 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 your NRIC and mobile number to the same Maybank account.



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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 submit the registration requests for their own NRIC and/or mobile numbers via Online/Mobile Banking separately.

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

No, you can only link your mobile number or NRIC to one account from one of the PayNow participating banks. You will have to de-link your mobile number or NRIC from the other participating bank before you can link it to a Maybank account.

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

Yes, you can register for PayNow as long as you are able to log in to one of the Online/Mobile Banking channels and receive the OTP sent to your registered mobile number which is required for PayNow registration.

13. Can I register for PayNow on behalf of my parents?

PayNow registration can be done via Online/Mobile Banking channels or SMS. Your parents will have to register for PayNow through either of these methods.

14. Why am I automatically registered to receive SMART Alerts for incoming funds via PayNow ?

As part of the value-added services, customers will be automatically registered to receive SMART Alerts for incoming funds via PayNow.

Please note that this may take up to one day to be effective upon successful PayNow registration.

15. Can I opt out from receiving SMART Alerts for incoming funds via PayNow?

Yes, you can manage whether you want to receive such alerts through Online Banking.

After login, go to 'Settings' and click on 'SMART Alerts'.

You can choose your preferred type of Account Related Alerts and the mode of receiving alerts.

Please note that this may take up to one day to be effective upon submission.



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16. Can I change my PayNow nickname after the initial registration?

Yes, your PayNow nickname can be changed via Online/Mobile Banking.

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

Yes, this can be changed via Online/Mobile Banking.

18. Do I need to inform my sender if I change the account linked to my mobile number or NRIC?

No, you do not have to inform your sender, as he/she only requires your mobile number or NRIC.

19. Can I de-register from the PayNow 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 that I have linked to receive money via PayNow?

Your previous linkage(s) will automatically be removed upon account closure. Please link a new account to receive money via PayNow.

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

Your previous linkage(s) will automatically be removed upon updating your mobile number. Please link your new mobile number to receive money via PayNow.

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 received money from someone I do not know?

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

Simply enter your recipient's mobile number, NRIC/FIN, UEN or VPA 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.

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

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

There is no registration needed to send money via PayNow.

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 transfer between a participating and non-participating bank can be done via other payment modes such as FAST or Interbank GIRO.

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

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

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

Payments to a mobile number, NRIC/FIN, VPA (Mobile number) are meant for individuals whereas payments to a UEN or VPA (UEN) are meant for businesses.

For payments to individuals, please confirm the PayNow nickname with your recipient before confirming the transaction.

If you are making a payment to a business, you may 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 on 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.



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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 receive the funds almost instantly. You may check whether your funds transfer is successful, by checking on the status of your transaction via our Online/Mobile Banking channels.

8. Can I schedule my PayNow transfer?

Yes, you can schedule your PayNow transfer up to 30 days.

For bill payments via PayNow, please make payment at least one business day before the due date.

9. When will funds be debited for a scheduled PayNow transfer?

Funds will be debited one business day before the scheduled date of transfer. If the scheduled date of transfer falls on a public holiday or weekend, the funds will be debited one business day before the public holiday or weekend.

10. Can I cancel my scheduled PayNow transfer?

You can cancel your scheduled transfer via Online/Mobile banking channels.

The cancellation request should be made at least one business day before the effective date of transfer.

11. When will the scheduled PayNow transfer be credited to my recipient?

Funds will be transferred on the scheduled date of transfer. Allow processing time for your recipient's bank to credit funds.