



## **iSAVvy Savings Plus Account FAQs**

### **1. What is an iSAVvy Savings Plus Account?**

An online Savings Account with Bonus Interest awarded every 6 months if the average daily balance of the account increases each month during the 6-month period.

### **2. How does the iSAVvy Savings Plus Account differ from a regular savings account?**

With the iSAVvy Savings Plus Account, there is no need to maintain a passbook. Your account transaction history can be accessed online via [Maybank2u.com.sg](http://Maybank2u.com.sg) at your own convenience. There would also be no hard copy Statements of Account sent to you. Funds in your iSAVvy Savings Plus Account will be easily accessible via the ATM and [Maybank2u.com.sg](http://Maybank2u.com.sg).

### **3. How does the Bank ensure that customers' information is safe and secure?**

To ensure data confidentiality and integrity, all information transmitted over the Internet is encrypted using the 128-bit Secure Sockets Layer (SSL) protocol from Verisign Certificate Authority. SSL is a secure way of transferring information between two computers on the Internet using encryption. Strong end-to-end encryption is also adopted within the Bank's computer networks and resources.

### **4. For how long would the account transaction history be available via [Maybank2u.com.sg](http://Maybank2u.com.sg)?**

Your past 90 days' transaction history will be made available to you via [Maybank2u.com.sg](http://Maybank2u.com.sg).

### **5. Can I apply for a chequebook using my iSAVvy Savings Plus Account?**

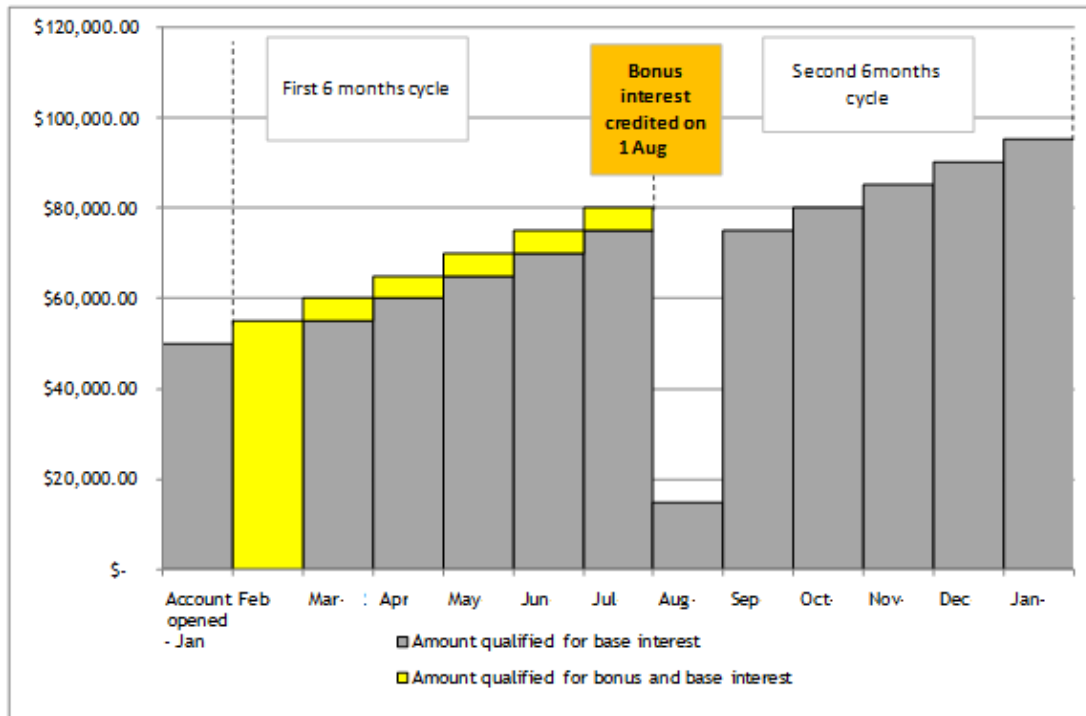
As iSAVvy Plus is a savings account, there will be no chequebooks provided.

### **6. What is the bonus interest feature of the iSAVvy Savings Plus Account?**

The 1.56% p.a. bonus interest on the incremental average daily account balance will be paid every 6 months only if the average daily balance of the account increases each month during the 6-month period. Bonus interest will be credited on the first calendar day after the end of each 6-month period, starting from the second calendar month of account opening.

Refer below for examples:

Account was opened in January with initial deposit of S\$50,000. Thereafter the average daily balance increased by S\$5,000 every month till July. **Bonus interest for the first 6 months cycle will be paid on 1 August.** A large withdrawal was made in August subsequently, resulting in a drop of the average daily balance.



Since there is a withdrawal in August which decreases the average balance compared to July, no bonus interest will be paid for the particular 6 months cycle from August to January. Computation of the bonus interest will start afresh on 1 February.

\* Effective rates are only indicative and will differ for different account opening dates, initial deposit amount and monthly top-up amount

### 7. What will happen to my iSAVvy Savings Plus Account if my account balance is S\$0?

If your iSAVvy Savings Plus Account has S\$0 balance for 30 days, your account will be automatically closed.

### 8. What other transactions can my iSAVvy Savings Plus Account perform?

Your iSAVvy Savings Plus Account is designed to complement your lifestyle. In the comfort of your own home you can:

- Pay your bills online
- Pay your Maybank credit card bills online
- Open a time deposit online
- Make your share payment online
- Remit funds online

### **9. Are there any points I need to be aware of about account opening procedures?**

For applications sent online:

Please allow up to 2 working days for account opening. Applications not accompanied with the required documents or with incomplete information will be rejected.

### **10. How do I open an account if I do not have the required documents?**

If you do not have the required documents, please visit a Maybank Branch with your NRIC (Passports for foreigners) for assistance in opening your iSAVvy Savings Plus Account.

### **11. Can I open an iSAVvy Savings Plus Account with a joint account holder?**

Yes, you may visit any Maybank Branch to open an iSAVvy Savings Plus Account with another applicant. The joint account will be opened based on either party to sign mandate.

### **12. How do I make a withdrawal using iSAVvy Savings Plus Account?**

You can make a withdrawal via the following modes:

- Maybank ATMs in Singapore with your iSAVvy ATM Card/ ATM MasterCard Electronic Card
- Via atm<sup>5</sup> - Shared ATM Network
- Maybank ATMs in Brunei, Cambodia, Indonesia, Malaysia, Papua New Guinea and the Philippines

You can also make a withdrawal from your iSAVvy Savings Plus Account over the counter. A service fee of S\$15 per withdrawal is chargeable for such withdrawals.

### **13. How do I transfer funds to 3rd party accounts with Maybank or other banks in Singapore via Maybank2u.com.sg?**

For funds transfers to 3rd party accounts with Maybank or other banks in Singapore via Maybank2u.com.sg, you will need to register the payee name and account details using the <Update Payee Account List> function under <Funds Transfer>. 2-Factor Authentication (2FA) is needed for this transaction.

### **14. Is there a limit to the amount of funds that I can transfer to 3rd party accounts with Maybank or other banks in Singapore via Maybank2u.com.sg?**

There is a daily transfer limit of S\$3,000. If you wish to increase your transaction limit up to a maximum of S\$20,000, login to Maybank2u.com.sg.

### **15. Can I transfer funds to 3rd party accounts with other banks outside Singapore via Maybank2u.com.sg?**

Yes, you can transfer funds to 3rd party accounts with other banks outside Singapore through Online Remittance via Maybank2u.com.sg. Remittance charges will apply.

**16. Can I set up a 3rd party payee account when I am overseas?**

Yes, you can set up new 3rd party payee accounts by updating your account payee list. To facilitate this, you will need to use our Security Token. On-screen instructions will be provided.

**17. Once I have set up a 3rd party payee account, can I transfer funds to this account immediately?**

Yes, once the 3rd party payee account has been successfully set up, you may proceed to transfer funds within the same day.

**18. When will the funds be available in the receiving account after I do a funds transfer to another Maybank account via Maybank2u.com.sg?**

Funds transfer to another Maybank account via Maybank2u.com.sg will take effect immediately.

**19. When will the funds be available in the receiving account after I do a funds transfer to 3rd party accounts with other banks in Singapore via Maybank2u.com.sg?**

Upon confirmation of the funds transfer, the funds will be available to the payee 2 to 3 business days later, subject to the payee bank.

**20. If my transfer of funds to a 3rd party account with Maybank/other banks in Singapore via Maybank2u.com.sg was unsuccessful, what could be the possible reasons?**

When you set up the 3rd party account, it is essential to provide the following information correctly: Payee Bank Code, Payee Branch Code and the Payee Account Number to effect the transfer. You are advised to contact the payee bank if you are unsure of any of the above requirements. The payee bank reserves the right to return any instructions of incomplete/invalid payee branch codes and account numbers.

**21. How can I transfer funds from a 3rd party account with another bank to my iSAVvy Savings Plus Account?**

You will need to apply for Internet Banking funds transfer to Maybank at the other bank. Maybank's Bank Code is 7302.