



Online Funds Transfer FAQs

1. How can I start using the Online Funds Transfer Services?

You need to have a Savings or Current Account with Maybank and sign up for Maybank2u Online Banking. You may also apply for an ATM Card to transfer funds via our Maybank ATMs and Cash Deposit Machines.

For funds transfer to accounts maintained with other banks, you will need to add the account as payee on Maybank2u Online Banking.

2. Can I make a fund transfer in other currencies?

Yes, you can enjoy intrabank (transfers within Maybank Singapore) cross-currency funds transfer service from Singapore Dollars (SGD) to other supported foreign currencies, and vice versa.

3. What are the types of funds transfers available?

Transfer via	Local Funds Transfer	FAST	MEPS	GIRO
To	<ul style="list-style-type: none">• Own Maybank account• 3rd-party Maybank account	Account with a FAST participating bank	Account with other banks	Account with other banks
Service availability	24/7	24/7	12am-4pm on Mon-Fri, except Public Holidays	24/7
Time taken for funds to reach receiving bank	Instantly	Almost Instantly	Same day (if payment instructions received before 4pm)	Next business day (if payment instructions received before 1pm)
Fees	Free	Free	S\$3	Free

For funds transfers made to accounts maintained with other banks, the time taken for the funds to reach the payee is subject to the receiving bank.

4. When will my account be debited after I perform a funds transfer?

- For instant transfers, your account will be debited immediately upon confirmation.
- For future-dated and recurring transfers, your account will be debited one business day prior to the specified effective date of the transaction. Note that if the effective date for the transaction falls on a public holiday or weekend, the transaction will be effected one business day before the public holiday or weekend.

5. How do I increase my daily limit for funds transfer?

Follow the steps below to increase your daily limit:

- Login to Maybank2u Online Banking to make changes online via "Funds Transfer" > "View/Amend Limit"; OR
- Login to Maybank2u SG (Lite) app to make changes online via "More" > "Settings" > "Maybank2u" > "View/Manage Limits"

6. What are the available channels to perform Funds Transfer?

TRANSACTION CHANNELS	Local Funds Transfer	FAST	MEPS	GIRO
Maybank2u Online Banking	✓	✓	✓	✓
Maybank2u SG (Lite) App	✓	✓	✓	✓
Maybank2u SG App	✓	✓	✓	✓
Maybank ATM				✓

7. Do I have control over the funds transfer?

Yes, you can decide the date, amount and frequency of funds transfers to accounts within Maybank and to other banks.

8. How far in advance can I schedule my funds transfer?

You can schedule funds transfers up to 30 days in advance.

9. What are the frequencies available for scheduling of recurring transfers?

You can schedule transfers to recur weekly, monthly, quarterly, semi-annually, or annually.

10. Can I cancel my Future Dated or Recurring Instruction?

You can cancel the funds transfer only if the request is made at least 3 business day before the effective date of transfer.

11. Can I enter Transaction Details for Future Dated and Recurring Instructions?

No. You may only key in descriptions for same-day transfers.

12. Where can I see the Transaction Details which I have keyed in?

The transaction details that you have entered will be reflected under "Transaction History".

13. Can I use Online Funds Transfer services with a Maybank Credit Card?

No. You need to have either a Maybank Savings or Current Account in order to use the Funds Transfer services.

Maybank Singapore Limited (UEN: 201804195C)

Last updated: 1 September 2023