

## iSAVvy Savings Account-*i* Frequently Asked Questions (FAQs)

### Account Features

#### 1. What is an iSAVvy Savings Account-*i*?

iSAVvy Savings Account-*i* is an online savings account that provides you with easy access to your funds through ATMs, cash deposit machines, Phone Banking (Dial-Link) and Maybank2u.com.sg.

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

With the iSAVvy Savings Account-*i*, there is no need to maintain a passbook. Your account transaction history can be accessed online via Maybank2u.com.sg. There would also be no hard copy Statements of Account sent to you. Funds in your iSAVvy Savings Account-*i* will be easily accessible via the ATM and Maybank2u.com.sg.

#### 3. How long would the account transaction history be available via Maybank2u.com.sg?

Your past 90 days' transaction history will be made available to you via Maybank.com.sg.

#### 4. What is the Dividend-on-Dividend feature of the iSAVvy Savings Account-*i*?

"Hibah" or "token" in the form of dividends may be distributed to you at the Bank's discretion. Dividend-on-dividend is a bonus feature whereby the bank rewards you for your loyalty. Should dividend-on-dividend be declared, it's eligibility shall be based on maintaining an average monthly balance of at least S\$5,000 over a 6-month period, starting from the second month of account opening. Dividend-on-dividend will be credited on the first calendar day after the end of each 6-month period.

#### 5. What are the criteria for opening an iSAVvy Savings Account-*i*?

To be eligible for an iSAVvy Savings Account-*i*, you must be:

- At least 16 years of age
- For young individuals below 16 years old, iSAVvy Savings Account-*i* may be opened in the name of the parent or legal guardian as a Trust Account.

#### 6. What is the minimum initial deposit needed to open an iSAVvy Savings Account-*i*?

The minimum initial deposit needed to open an iSAVvy Savings Account-*i* is S\$10.

#### 7. Is there a minimum average daily balance to maintain in the iSAVvy Savings Account-*i* without incurring monthly service fee?

The minimum average daily balance to maintain in the iSAVvy Savings Account-*i* is S\$500.

#### 8. What will happen to my iSAVvy Savings Account-*i* if my account balance is S\$0?

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

## 9. Can I apply for a chequebook using my iSAVvy Savings Account-*i*?

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

### Security

#### 1. 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 secured 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.

### How to apply

#### 1. How do I go apply for an iSAVvy Savings Account-*i*?

Simply visit any of our 22 branches in Singapore.

Singaporeans / PR - You and your joint applicant (if any) are required to bring along your NRIC(s) and place an initial deposit in cash.

Foreigners - You are required to bring your passport and work permit/employment pass/student pass/long term social visit pass or other valid supporting documents and place an initial deposit in cash.

#### 2. Can I open an iSAVvy Savings Account-*i* with a joint account holder?

Yes, you can open an iSAVvy Savings Account-*i* with another applicant. The joint account will be opened based on either party to sign mandate.

### Deposits/Withdrawals

#### 1. How can I make a deposit into my iSAVvy Savings Account-*i*?

You can make deposits to your account free-of-charge via the following modes:

- Fast Cheque Deposit
- Cash Deposit Machine
- Funds transfer via ATM

You can also make a deposit to your iSAVvy Savings Account-*i* via the Branch counter by cash deposit or transferring funds from another transactional account. However, there will be a charge of S\$5 per deposit for such transactions. This charge is waived for the first deposit on account opening.

#### 2. How do I make a withdrawal using iSAVvy Savings Account-*i*?

You can make a withdrawal via the following modes:

- Maybank ATMs in Singapore with your 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 Account-*i* over the counter. However, a service fee of S\$15 per withdrawal is chargeable for such withdrawals.

### 3. How do I make a balance enquiry of my iSAVvy Savings Account-*i*?

You can make a balance enquiry of your iSAVvy Savings Account-*i* using the following:

- Maybank ATMs in Singapore
- Maybank2u.com.sg
- PhoneBanking (Dial-Link)

You can also make a balance enquiry of your iSAVvy Savings Account-*i* over the counter, at a charge of S\$5 per balance enquiry.

### 4. What other transactions can my iSAVvy Savings Account-*i* perform?

Your iSAVvy Savings Account-*i* is designed to complement your lifestyle. In the comfort of your home, you can login to Maybank2u.com.sg and:

- Pay your bills
- Pay your Maybank credit card bills
- Place a Time Deposit
- Make your share payment
- Remit funds
- Fix an appointment with our Relationship Managers

## Funds Transfer

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

For funds transfers to 3rd party accounts with Maybank and 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.

### 2. Can I use my Internet Banking PIN to access iSAVvy Savings Account-*i* via Dial-Link (PhoneBanking)?

No. A separate Dial-Link PIN has been issued to you. Please check your Dial-Link PIN mailer for your Dial-Link PIN.

### 3. 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, please login to Maybank2u.com.sg.

### 4. Can I transfer funds to 3rd party accounts with other banks outside of 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.

### 5. 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 would also need your Authorisation Code.

**6. 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.

**7. 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.

**8. 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.

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

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

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