

DuitNow Frequently Asked Questions (FAQ)

1. What is DuitNow?

DuitNow is a new real-time online fund transfer service that allows you to transfer funds to your recipient's DuitNow ID instead of their account number. You can register and transfer funds using DuitNow via Maybank2u and Maybank2u Biz. This is an industry wide initiative among all banks to simplify funds transfers while maintaining a high level of security.

2. What is DuitNow ID?

DuitNow ID is an identifier which will be used to register your account numbers and it can consist of any of the below. You can register one DuitNow ID to one account e.g. your mobile number to your Savings Account and your NRIC to your Current Account.

- a) *Mobile Number*
- b) *NRIC*
- c) *Army or Police Number*
- d) *Passport Number*
- e) *Business Registration Number (for Maybank2u Biz account holders)*

3. Can I register one identifier with two different banks?

No, each identifier is unique, hence can only be registered to one account, regardless of whether the accounts are from the same bank or different banks.

4. What types of account can be registered for DuitNow?

At the moment, Savings Accounts and Current Accounts can be registered for DuitNow.

5. Can I choose the account I would like to register for DuitNow?

Yes, you can. You can change the account once the features are available via Maybank2u/ Maybank2u Biz or at any Maybank branch starting December onwards.

6. I am a foreigner. Can I register for DuitNow?

- a) *Yes, you may register in M2U provided you have an active Maybank2u login and username. DuitNow registration can be performed using your international mobile number or the passport number that you have registered with the bank.*
- b) *You may also register at any Maybank branch*
- c) *You may update your DuitNow mobile number via Maybank2u and your passport number at any Maybank branch.*

7. What is the maximum amount that I can transfer via DuitNow in Maybank2u / Maybank2u Biz?

The daily maximum standalone transfer via M2U amount is RM50,000. For M2U Biz, daily maximum standalone transfer via M2U amount is RM 100,000.

8. What is the DuitNow default limit for Maybank2u and Maybank2u Biz?

The default limits are as follows.

- *Maybank2u is RM5,000 per day*
- *Maybank2u Biz is RM10,000 per day (Effective 27 Sept 2020)*

9. Are there any transaction fees for using DuitNow?

Refer to the table below.

Fee (RM)	Channel
Waived (RM0.00)	Maybank2u Web and Maybank App
RM0.50	Maybank2u Biz (for transaction above RM5,000)

10. Is there any way for me to verify that I have keyed in the correct DuitNow ID when making a transfer?

Yes, once you have keyed in the DuitNow ID, the registered account holder's name will be displayed. It is important that you check that the name belongs to the intended recipient before confirming the transfer.

11. What do I do if my mobile number in the bank's system is outdated?

You can update your mobile number at any of our branches or via any Maybank ATM. The system will automatically de-register the outdated number and you can go to Maybank2u/ Maybank2u Biz to register your new mobile number on the next day.

12. Can a third party register my mobile number to their account number for DuitNow?

No, the bank will check the mobile number against the account holder's details before allowing the registration.