

Overseas Transfer via Maybank2u: Frequently Asked Questions (FAQs)

Foreign Telegraphic Transfer (FTT)

1. Q: What are the benefits I can enjoy by using Foreign Telegraphic Transfer (FTT) for my Overseas Transfer?

A: The benefits you can enjoy by using Foreign Telegraphic Transfer (FTT) for your Overseas Transfer include:

- a) Enjoy lower rates on Maybank2u when you send a minimum amount of RM10,000 overseas.
- b) Send your money to over 100 countries in 24 different currencies
- c) Send your money worry free with the highly secured SWIFT system
- d) Make your transfer easily online (via Maybank2u and Maybank2u.Biz website), or at any Maybank branches and Maybank Forex Booths
- e) Enjoy transparent service charges upfront and guarantee the amount credited to the beneficiary's account via Guaranteed OUR option (available at any Maybank branches and Maybank Forex Booths only)

2. Q: How do I make an Overseas Transfer using Foreign Telegraphic Transfer (FTT) online via M2U website?

A: To make an Overseas Transfer via Foreign Telegraphic Transfer online via M2U website, please follow the steps below:

- Step 1: Log in to your M2U account via web.
- Step 2: Select 'Pay & Transfer'.
- Step 3: Select 'Transfer'.
- Step 4: Under 'Transfer From', select a preferred account.
- Step 5: Under 'Transfer To', select 'Overseas'.
- Step 6: Choose your designated country and your preferred currency.
- Step 7: Key in the amount you wish to transfer and click 'Convert'.
- Step 8: Select 'Foreign Telegraphic Transfer' as your transfer option.
- Step 9: Fill up the transfer details, then click 'Transfer'.
- Step 10: Check to make sure the transfer details are correct.
- Step 11: Authorize your transaction with 'Secure2u' or 'SMS TAC'.
- Step 12: You have successfully made an Overseas Transfer using Foreign Telegraphic Transfer online via M2U website!

3. Q: Can I use Maybank2u FTT service 24 hours a day?

A: The online FTT service is only available from Monday to Friday, 10.00am to 6.00pm, excluding public holidays and Federal Territory state holidays.

4. Q: What are the daily transaction limits for FTT via Maybank2u?

A: The minimum FTT transaction amount is foreign currency equivalent of RM1 up to a maximum per day of RM49,999.00. You may perform more than one transaction per day up to the maximum amount only.

5. Q: What is the daily transaction limit for foreign telegraphic transfer via over-the-counter eg. Maybank branches, Maybank forex booth?

A: The minimum FTT transaction amount is foreign currency equivalent of RM1 and there is no maximum FTT transaction amount.

6. Q: How much is the service fee and commission for Maybank2u FTT?

A: For the service fee and commission required for Maybank2u FTT, please refer [here](#).

7. Q: Can I transfer any amount (i.e. not a round figure)?

A: The amount transferred can include decimal points (example: USD 50.10, Baht 675.50) except for transfers in Indonesian Rupiah and Japanese Yen. These must be in whole figures without a decimal point. Example: JPY 5001 NOT JPY 500.60.

8. Q: What are the minimum and maximum FTT transfer amounts via Maybank2u so that I can be entitled for preferential rate?

A: The minimum FTT transfer amount to be entitled for preferential rate is RM10,000.00 or equivalent in foreign currency (calculated based on prevailing market rate).

The maximum transaction limit to enjoy preferential rate follows the current daily FTT transaction limit of RM49,999.00.

9. Q: What are the minimum and maximum FTT transfer amounts via over-the-counter eg. Maybank branches, Maybank forex booth so that I can be entitled for preferential rate?

A: The minimum FTT transfer amount to be entitled for preferential rate is RM50,000.00 or equivalent in foreign currency (calculated based on prevailing market rate).

There is no maximum transaction limit to enjoy preferential rate.

10. Q: Why is the exchange rate at the confirmation of transaction page different from the initial rate that was quoted at the beginning of the transaction?

A: Rates are on a real-time basis so the rates quoted would reflect fluctuations in the foreign exchange market.

11. Q: How long will it take for the beneficiary to receive the funds transferred via FTT?

A: Your FTT transacted via Maybank2u will be sent via SWIFT straight-through processing, however the actual time taken will depend on the respective agent or beneficiary's bank. For FTT transacted regardless of channels, it would roughly take between 1-3 working days.

12. Q: What is a SWIFT/BIC/BSB/IBAN Code? What is Maybank's SWIFT Code? And where do I find my beneficiary's bank code?

A: SWIFT/BIC/BSB/IBAN Code is a unique identification code of for a particular bank or bank branch.

The swift code for Maybank is MBBEMYKL.

Your beneficiary would be able to obtain their bank's code from their respective banks. Alternatively, you may be able to search online on the beneficiary's bank website or sites that list down the codes.

- SWIFT Code (8 or 11 alphanumeric characters)
- IBAN (up to 34 alphanumeric characters) – used mainly for Europe / Middle East
- BSB (6 digits) – used for transfers to Australia
- IFSC (11 alphanumeric characters) – used for transfers to India

- FED WIRE (9 digits) – used for transfers to United States
- SORT Code (6 digits) – used for transfers to United Kingdom

13. Q: What should I do if there are insufficient fields to enter full name/address of my beneficiary?

A: The FTT is sent via SWIFT which has limitation of number of characters that can be sent. Please input as much of the name or address as possible.

14. Q: I have keyed in wrong details such as account number, beneficiary's name and bank. How should I amend the details or cancel/stop a transaction? Will there be any charges imposed for this?

A: Visit the nearest MBB branch to request for amendments of details or to request for cancellation of your FTT.

You will be charged a RM10 cancellation service charge, RM10 service fee of your FTT transaction and Agent Bank Fee and/or Beneficiary Bank Fee (if any) for any amendments or cancellation of your FTT via Maybank2u transaction.

You will be charged a RM10 cancellation service charge and cable charge of your FTT transaction, and Agent Bank Fee and/or Beneficiary Bank Fee (if any) for any amendments or cancellation of your FTT via over-the-counter transaction.

Note: However, should there be a cancellation, there may be some potential foreign exchange losses. Maybank shall not be liable for any such losses and that as the remitting party, customer shall bear the losses.

15. Q: Will my FTT be rejected after the transaction is completed?

A: Your FTT will only be rejected by the beneficiary bank if the beneficiary details are incorrect.

The RM10 Service Fee and Agent Bank Fee and/or Beneficiary Bank Fee (if any) are not refundable if your FTT via Maybank2u is rejected by the beneficiary bank.

The cable charge, commission charge and Agent Bank Fee and/or Beneficiary Bank Fee are not refundable if your FTT via over-the-counter is rejected by the beneficiary bank.

16. Q: Will the beneficiary be charged with any fees?

A: For FTT, the Agent Bank and/or Beneficiary Bank may charge a fee to the beneficiary. This is usually deducted from the total payable to the beneficiary.

17. Q: How much is the Agent Bank Fee and Beneficiary Bank Fee for FTT?

A: The amount varies from country to country.