

Foreign Telegraphic Transfer (FTT) - Frequently Asked Questions

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1.0 General

Q: What is Foreign Telegraphic Transfer (FTT)?

A: Foreign Telegraphic Transfer (FTT) is a computerized channel for sending telegraphic transfers (TT) to specific financial institution for further reimbursement to a non-financial beneficiary via pre-determined agent / correspondence using the SWIFT format.

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

A: The benefits include:

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

Q: What is the daily FTT transaction limit?

A:

1. Maybank branches /Maybank Forex Booths: Minimum of RM 1.00 and **NO*** daily transaction limit
* Note: Subject to compliance of FEA Rules
2. Maybank2u website and MAE app:
 - Individuals: Minimum of RM 1.00 and combined daily transfer limit of RM100,000.00
 - Sole Proprietors: Minimum of RM 1.00 and combined daily transfer limit of RM150,000.00
 - Note: This is a combined daily transfer limit for Foreign Telegraphic Transfer, Maybank Overseas Transfer, Bakong Transfer and DuitNow Overseas Transfer
3. Maybank2u. Biz website: Minimum of RM1 and daily transaction limit of RM150,000.00

Q: What are the minimum and maximum FTT transfer amounts so that I can be entitled for lower rate?

A:

1. Maybank branches/Maybank Forex Booths:

The minimum FTT transfer amount to be entitled for lower/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 lower/preferential rate.

2. Maybank2u website and MAE app:

The minimum FTT transfer amount to be entitled for lower rate is RM10,000.00 or equivalent in foreign currency (calculated based on prevailing market rate). The maximum transaction limit to enjoy lower rate follows the shared current daily FTT transaction limit.

3. Maybank2u.Biz website:

The minimum FTT transfer amount to be entitled for lower rate is RM10,000.00 or equivalent in foreign currency (calculated based on prevailing market rate). The maximum transaction limit to enjoy lower rate follows the current daily FTT transaction limit.

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

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.

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

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?

A: Visit the nearest Maybank 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 transaction via online (Maybank2u website, Maybank2u.Biz website, MAE app).

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 transaction via over-the-counter (Maybank branches and Maybank Forex Booths).

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.

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 online (Maybank2u website, Maybank2u.Biz website and MAE app) 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 (Maybank branches and Maybank Forex Booths) is

rejected by the beneficiary bank.

Q: Will the beneficiary be charged with any fees for overseas fund transfer via FTT?

A:

- a) For FTT via online (Maybank2u website, Maybank2u.Biz website and MAE app):
 - i. If sender selects **“Recipient will pay (This fee will be deducted from transferred amount)”** under field **“Agent/Beneficiary Bank Fee”**, 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.
 - ii. If sender selects **“I will pay (Recipient will receive the full transferred amount)”**, **the beneficiary will receive the exact amount**. All charges will be made known to the Sender and pay upfront. You can refer to **“3.1 Guaranteed OUR (G’OUR)”** for more information.
- b) For FTT via over-the-counter (Maybank branches and Maybank Forex Booths):
 - i. If sender selects **“SHA - Local charges to be paid by applicant and overseas charges to be paid by beneficiary”** under field **“Fund Transfer Charges”**, **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.
 - ii. If sender selects **“OUR - All local and overseas charges to be paid by applicant”** under field **“Fund Transfer Charges”**, **the beneficiary will receive the exact amount**. All charges will be made known to the Sender and pay upfront. You can refer to **“3.1 Guaranteed OUR (G’OUR)”** for more information.

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.

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.

2.0 Operation Hours and Turnaround Time

Q: What are the operation hours of FTT? Can I use online FTT service 24 hours a day?

A:

For Maybank Branches and Maybank Forex Booths

State	Maybank Branches	Maybank Forex Booths*	Maybank2u website, Maybank2u.biz website and MAE app
Nationwide except Kedah, Kelantan, Terengganu	Monday -Thursday: 9.15 am - 4.30 pm Friday: 9.15am - 4.00pm	Everyday includes Saturday, Sunday, Public Holiday	Monday to Friday, 10.00am to 6.00pm, excluding public holidays and Federal Territory state holidays
Kedah, Kelantan, Terengganu	Sunday - Wednesday: 9.15 am - 4.30 pm Thursday: 9.15am - 4.00pm	Everyday includes Saturday, Sunday, Public Holiday	

*Operation hour for each Maybank Forex Booths are different.

For Maybank2u website, Maybank2u Biz and MAE app

FTT Service Availability	Current Hours	New Extended Hours	Transaction Processing Time
Weekdays (Monday - Friday)	10:00am to 6:00pm	6:00am to 11:30pm	6:00am to 6:00pm - Same day 6:01pm to 11:30pm - Next working day
Weekends (Saturday & Sunday)	Not available	6:00am to 11:30pm	Next working day
Public Holidays	Not available	6:00am to 11:30pm	Next working day

The exchange rate will be locked based on the day of the transaction, as long as it was performed within the new extended hours. For example:

- FTT performed on Thursday at 7:00pm with an exchange rate of 4.64 will be processed on Friday at the same exchange rate if Friday is not a public holiday.
- FTT performed on Monday at 10:30pm with an exchange rate of 1.95 will be processed on Wednesday at the same exchange rate if Tuesday is a public holiday.
- FTT performed on Saturday at 11:00am with an exchange rate of 3.20 will be processed on Monday at the same exchange rate if Monday is not a public holiday.

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

A: Your FTT transacted via online (Maybank2u website, Maybank2u.Biz website and MAE app) 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.

3.0 Fees & Charges

Q: How much is the service fee and commission for FTT via over-the-counter (Maybank branches and Maybank Forex Booths)?

A: The service fee and commission charges are listed as below. Additional G'OUR Charges/Agent Beneficiary Bank Fee is only applicable to Sender upfront if Sender choose Guaranteed OUR (G'OUR).

- FTT via Over-the-Counter (Maybank branches and Maybank Forex Booths) Service Fee*:**
Refer to table below.

Country	Cable Charges	Commission Charges
To All Countries (except to Singapore in SGD only)	RM30	None
To Singapore in SGD only (Peninsular Malaysia branches)	RM10	<RM5,000 = RM2 >RM5,000 = No charges
To Singapore in SGD only (East Malaysia branches)	RM15	<RM5,000 = RM2 >RM5,000 = No charges

*Not inclusive of G'OUR charges

- Additional G'OUR Charges/Agent Beneficiary Bank Fee: Refer to the table below.**

Currency	G'OUR Charges
AUD	AUD 7*
EUR	EUR 35
GBP	GBP 17
USD	USD 30
AED	AED 35
BDT	BDT 0
BND	BND 30
CAD	CAD 19
CHF	CHF 20
CNY	CNY 92
DKK	DKK 75
HKD	HKD 220
IDR	IDR 15,000
INR	INR 1180
JPY	JPY 3,005
KRW	KRW 0
LKR	LKR 1,000
NOK	NOK 100
NZD	NZD 20
PHP	PHP 270
PKR	PKR 0
QAR	QAR 50
SAR	SAR 90
SEK	SEK 60
SGD	SGD 24
THB	THB 500
VND	VND 0
ZAR	ZAR 130

* Effective from 04.10.2024.

Q: How much is the service fee and commission for FTT via online (Maybank2u website, Maybank2u.Biz website and MAE app)?

A: The service fee is RM10 per transaction. There is no commission charged. Additional G'OUR Charges/Agent Beneficiary Bank Fee is only applicable to Sender upfront if Sender choose Guaranteed OUR (G'OUR).

1. **FTT via online (Maybank2u website, Maybank2u.Biz website and MAE app) Service Fee*:**
Refer to table below.

Country	Service Fee	Commission Charges
To All Countries	RM10	None

*Not inclusive of G'OUR charges

2. **Additional G'OUR Charges/Agent Beneficiary Bank Fee: Refer to the table below.**

Currency	G'OUR Charges
AUD	AUD 7*
EUR	EUR 35
GBP	GBP 17
USD	USD 30
AED	AED 35
BDT	BDT 0
BND	BND 30
CAD	CAD 19
CHF	CHF 20
CNY	CNY 92
DKK	DKK 75
HKD	HKD 220
IDR	IDR 15,000
INR	INR 1180
JPY	JPY 3,005
KRW	KRW 0
LKR	LKR 1,000
NOK	NOK 100
NZD	NZD 20
PHP	PHP 270
PKR	PKR 0
QAR	QAR 50
SAR	SAR 90
SEK	SEK 60
SGD	SGD 24
THB	THB 500
VND	VND 0
ZAR	ZAR 130

* Effective from 04.10.2024.

Q: How much is the Agent Bank Fee and Beneficiary Bank Fee for FTT if Sender do not choose Guaranteed OUR (G'OUR)?

A: The amount varies from country to country. This is usually deducted from the total payable to the beneficiary.

3.1 Guaranteed OUR (G'OUR)

Q: What is Guaranteed OUR (G'OUR)?

A: Guaranteed OUR (G'OUR) is a fixed rate of agent charges imposed by agent bank on FTT in foreign currency on top of the FTT service fee. It is a new service which allows the beneficiary to receive the exact amount. All charges will be made known to the Sender upfront.

Q: What are the benefits of using G'OUR?

A:

1. Sender will be able to ensure that their beneficiary will receive the exact amount.
2. Send to more than 100 countries via the highly secured SWIFT.
3. Service is available at any Maybank branches, Maybank Forex Booths, Maybank2u website, Maybank2u.Biz website and MAE app.

Q: Who can use the G'OUR option?

A: This service is available for **individuals** and **business** entities sending to individuals or business entities.

Q: Who are the customers that can use G'OUR for FTT?

A: Those who want their beneficiary receive in FULL amount. Examples:

1. Pay **supplier** for goods/services.
2. Pay **education** Fees.
3. Pay for **overseas mortgage**.
4. Transfer for **overseas investment**.
5. Send money to **friends** and **family** for **special occasions**.

Q: Are there any fees that the Beneficiary needs to absorb?

A: There is no fee applied to the Beneficiary. Beneficiary's account will credit in **FULL** amount.

Q: How long will the funds be credited into the Beneficiary's account?

A: Funds will be credited within **1-3 working days**

Q: Where can Sender perform G'OUR?

A: This service is available at any Maybank branches, Maybank Forex Booths, Maybank2u website, Maybank2u.Biz website and MAE app.

Q: Can Sender select G'OUR option when performing FTT transaction via Maybank2u website, Maybank2u.Biz website and MAE app?

A: **Yes**. FTT with G'OUR option can be performed via Maybank2u website, Maybank2u.Biz website or MAE app from Monday to Friday, 10.00am to 6.00pm, excluding public holidays and Federal Territory state holidays.

Q: What is the total cost structure applied when Sender opts for G'OUR for FTT at Maybank branches, Maybank Forex Booths, Maybank2u website, Maybank2u.Biz website and MAE app?

A: Sender requires to pay the below fees upfront:

1. **FTT via Over-the-Counter (Maybank branches and Maybank Forex Booths) Service Fee*:**
Refer to table below.

Country	Cable Charges	Commission Charges
To All Countries (except to Singapore in SGD only)	RM30	None
To Singapore in SGD only (Peninsular Malaysia branches)	RM10	<RM5,000 = RM2 >RM5,000 = No charges
To Singapore in SGD only (East Malaysia branches)	RM15	<RM5,000 = RM2 >RM5,000 = No charges

*Not inclusive of G'OUR charges

- FTT via Online (Maybank2u website, Maybank2u.Biz website and MAE app) Service Fee*:**
Refer to table below.

Country	Service Fee	Commission Charges
To All Countries	RM10	None

*Not inclusive of G'OUR charges

2. **Additional G'OUR Charges/Agent Beneficiary Bank Fee: Refer to the table below.**

Currency	G'OUR Charges
AUD	AUD 7*
EUR	EUR 35
GBP	GBP 17
USD	USD 30
AED	AED 35
BDT	BDT 0
BND	BND 30
CAD	CAD 19
CHF	CHF 20
CNY	CNY 92
DKK	DKK 75
HKD	HKD 220
IDR	IDR 15,000
INR	INR 1180
JPY	JPY 3,005
KRW	KRW 0
LKR	LKR 1,000
NOK	NOK 100
NZD	NZD 20
PHP	PHP 270
PKR	PKR 0
QAR	QAR 50
SAR	SAR 90
SEK	SEK 60
SGD	SGD 24
THB	THB 500
VND	VND 0
ZAR	ZAR 130

* Effective from 04.10.2024.

Q: What are the charges for G'OUR?

A: Refer to the table below on the G'OUR Charges.

Currency	G'OUR Charges
AUD	AUD 7*
EUR	EUR 35
GBP	GBP 17
USD	USD 30
AED	AED 35
BDT	BDT 0
BND	BND 30
CAD	CAD 19
CHF	CHF 20
CNY	CNY 92
DKK	DKK 75
HKD	HKD 220
IDR	IDR 15,000
INR	INR 1180
JPY	JPY 3,005
KRW	KRW 0
LKR	LKR 1,000
NOK	NOK 100
NZD	NZD 20
PHP	PHP 270
PKR	PKR 0
QAR	QAR 50
SAR	SAR 90
SEK	SEK 60
SGD	SGD 24
THB	THB 500
VND	VND 0
ZAR	ZAR 130

* Effective from 04.10.2024.

Q: What are the currencies available for the G'OUR option?

A: Refer to the table below on the currencies available for G'OUR option.

Transfer in currency	
Australian Dollar	AUD
Euro	EUR
United State Dollar	USD
British Pound Sterling	GBP
United Arab Emirates Dirham	AED
Bangladesh Taka	BDT
Brunei Dollar	BND
Canadian Dollar	CAD
Swiss Franc	CHF
Chinese Yuan / Renminbi	CNY
Danish Krone	DKK
Hong Kong Dollar	HKD
Indonesian Rupiah	IDR
Indian Rupee	INR
Japanese Yen	JPY
Korean Won	KRW

Sri Lankan Rupee	LKR
Norwegian krone	NOK
New Zealand Dollar	NZD
Philippine Peso	PH
Pakistani Rupee	PKR
Qatari Riyal	QAR
Saudi Riyal	SAR
Swedish krona	SEK
Singapore Dollar	SGD
Thai Baht	THB
Vietnamese Dong	VND
South African Rand	ZAR

Q: How does Sender perform FTT with G'OUR option?

A:

For FTT transacted via Maybank branches and Maybank Forex Booths:

- 1) Bring identification documents (eg. Valid Passport/ Identification Card) and complete the remittance form.
- 2) Sender needs Beneficiary's full legal name, the bank name and bank account number.
- 3) Select "OUR" under field name 'Fund Transfer Charge'. Refer to image below.

The image shows a remittance form with the following sections:

- Declaration (Malay):** Saya/Kami mengesahkan bahawa keterangan yang diberikan dalam borang ini adalah benar dan mematuhi Akta Perkhidmatan Kewangan 2013 dan Akta Bank Negara Malaysia 2009. Saya/Kami bertanggungjawab sepenuhnya bagi sebarang maklumat yang tidak tepat, palsu atau tidak sempurna didalam borang ini. Saya/Kami juga memberi kuasa kepada Bank untuk memberikan maklumat ini kepada Bank Negara Malaysia menurut Akta Perkhidmatan Kewangan 2013 dan Akta Bank Negara Malaysia 2009.
- Declaration (English):** I/We hereby declare that the information given in this form is true and correct in full compliance with Financial Services Act 2013 and Central Bank of Malaysia Act 2009. I/We shall be fully responsible for any inaccurate, untrue or incomplete information provided in this Form. I/We also authorise the Bank to make this information available to Bank Negara Malaysia in compliance with Financial Services Act 2013 and Central Bank of Malaysia Act 2009.
- Declaration (English):** I/We have read and understood the Terms & Conditions set forth herein and thus, I/We hereby instruct you to issue your draft/effect the transfer as specified and I/We shall bear all risks and responsibility or liability in connection with my/our application for the transfer herein.
- CAJ PINDAHAN DANA/ FUND TRANSFER CHARGES:**
 - SJA: negara dibayar oleh penerima / Local charges to be paid by applicant, and overseas charges to be paid by beneficiary
 - OUR: pemohon/ All local and overseas charges to be paid by applicant
- TANDA TANGAN PEMOHON / APPLICANT SIGNATURES:** (Signature line)
- Verified by:** (Signature line)
- Footer:** Malayan Banking Berhad | Maybank Islamic Berhad, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur. Customer Careline : 1300 88 6688

- 4) Submit the remittance form to Teller.

For FTT transacted via Maybank2u website:

- 1) Login in Maybank2u website.
- 2) Click Transfer and choose "Transfer to Overseas".
- 3) Key in country and amount to transfer.
- 4) Select "Foreign Telegraphic Transfer".
- 5) Under "Transfer Details", select "I will pay" for "Agent/Beneficiary Bank Fee".
- 6) Submit the FTT transaction.

For FTT transacted via Maybank2u.Biz website (for Maker):

- 1) Login in Maybank2u.Biz website.
- 2) Click Account & Banking.
- 3) Click Transfer.
- 4) Select "Foreign Telegraphic Transfer".
- 5) Select country.
- 6) Under "Agent/Beneficiary Bank Fee", select "I will pay (Recipient will receive the full transferred amount)".
- 7) Submit the FTT transaction for Checker's approval.

For FTT transacted via MAE app:

- 1) Login in MAE app.

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- 2) Click Transfer under Quick Actions or Maybank2u at the bottom ribbon.
- 3) Select “Overseas” and tap on the “Overseas” tile under New Transfer.
- 4) Select country.
- 5) Under “Agent/Beneficiary Bank Fee”, select “I will pay (Recipient will receive the full transferred amount)”.
- 6) Submit the FTT transaction.

4.0 Steps to Perform FTT Online

Q: How do I make an Overseas Transfer using Foreign Telegraphic Transfer (FTT) online?

A:

- a) To make an Overseas Transfer via Foreign Telegraphic Transfer online via Maybank2u website, please follow the steps below:
 - 1) Login in Maybank2u website.
 - 2) Click Transfer and choose “Transfer to Overseas”.
 - 3) Key in country and amount to transfer.
 - 4) Select “Foreign Telegraphic Transfer”.
 - 5) Submit the FTT transaction.

- b) To make an Overseas Transfer via Foreign Telegraphic Transfer online via Maybank2u.Biz website (for Maker), please follow the steps below:
 - 1) Login in Maybank2u.Biz website.
 - 2) Click Account & Banking.
 - 3) Click Transfer.
 - 4) Select “Foreign Telegraphic Transfer”.
 - 5) Select country.
 - 6) Submit the FTT transaction for Checker’s approval.

- c) To make an Overseas Transfer via Foreign Telegraphic Transfer online via MAE app, please follow the steps below:
 - 1) Login in MAE app.
 - 2) Click Transfer under Quick Actions or Maybank2u at the bottom ribbon.
 - 3) Select “Overseas” and tap on the “Overseas” tile under New Transfer.
 - 4) Select country.
 - 5) Submit the FTT transaction.