

Maybank Overseas Transfer (MOT) via Maybank2u & MAE by Maybank2u App - Frequently Asked Questions (FAQs)

- 1) Q: Can I remit money via Maybank Overseas Transfer (MOT) to any banks around the world?**
A: Currently, you can remit money to a beneficiary in any bank in Singapore including Maybank Singapore.
- 2) Q: Can I use the Maybank Overseas Transfer (MOT) service any time of the day?**
A: The MOT service is only available from Monday to Friday, 10.00am to 6.00pm, excluding public holidays and Federal Territory State holidays.
- 3) Q: What is the daily transaction limit Maybank Overseas Transfer (MOT)?**
A:
Individuals: RM100,000.00
Sole Proprietors: RM150,000.00
Note: This is a combined daily transfer limit for Foreign Telegraphic Transfer, Maybank Overseas Transfer, Bakong Transfer and DuitNow Overseas Transfer.
- 4) Q: Do I enjoy better rates if I remit money via Maybank Overseas Transfer (MOT)?**
A: You would be able to enjoy preferential rates when you remit a minimum of RM10,000 or equivalent in Singapore Dollars (SGD). Your transaction would automatically be entitled for preferential rate when the transaction meets the minimum send amount requirement.
- 5) Q: Why is the exchange rates at the confirmation of transaction page different from 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.
- 6) Q: How long will it take for the beneficiary to receive the funds?**
A: Maybank Overseas Transfer (MOT) is a real-time transfer service and funds would be reflected in the beneficiary's account real-time. Even so, if the transaction is made to banks other than to Maybank Singapore Limited (MSL) and Malayan Banking Berhad, Singapore Branch (MBS) after 4pm, transaction will be sent out next Singapore working day.
- 7) Q: How do I cancel or stop a transaction?**
A: As Maybank Overseas Transfer (MOT) is a real-time transfer service, no cancellation is allowed as it would be reflected real-time in Beneficiary's account.
- 8) Q: Will my transaction be cancelled after the transaction is completed?**
A: Should the transaction be rejected, you would be notified immediately as rejections for the transaction would be in real-time.
- 9) Q: How much are the fees imposed for the Maybank Overseas Transfer service?**
A: The sender will be charged a low service fee of RM10 per transaction. Even so, if the transaction is made to banks other than Maybank Singapore, there would be an additional agent/beneficiary bank fee charged to the sender.