

DuitNow Terms and Conditions

In this DuitNow Terms and Conditions (“Terms”), references to “You”, “Your” and “Yours” refers to the customers who are utilising the DuitNow service and has an account with Malayan Banking Berhad (Co No. 196001000142) and Maybank Islamic Berhad (Co No. 200701029411) (collectively referred to as “Maybank”) and reference to “We”, “Our”, “Ours” and “Us” refers to Maybank.

Definitions

“Business Day” means any calendar day from Monday to Friday, except a public holiday or bank holiday in Kuala Lumpur.

“DuitNow” means service which allows customers to initiate and receive instant credit transfers using a recipient’s account number or DuitNow ID. This service will also be inclusive of the DuitNow Overseas Transfer service.

“DuitNow Overseas Transfer” means service which allows customers to initiate and receive instant credit transfers using a recipient’s mobile phone number in any foreign countries that has been enabled by DuitNow Operator from time to time.

“DuitNow ID” means common identifiers of an account holder such as a mobile number, NRIC, passport number, army number or police number (in the case of an individual) or business or company registration number or any other common identifiers as may be introduced by the DuitNow Operator from time to time.

“DuitNow Operator” means Payments Network Malaysia Sdn. Bhd. (Company No.: 836743-D).

“National Addressing Depository (NAD)” means a central addressing depository established by the NAD Operator that links a bank account or an e-money account to a recipients DuitNow ID and facilities payment to be made to a recipient by referencing the recipient’s DuitNow ID.

“NAD Operator” means Payments Network Malaysia Sdn. Bhd. (Company No.:836743-D).

“NAD Terms and Conditions” means the terms and conditions governing the NAD service as subscribed by You for linking or registering Your DuitNow ID with NAD.

“Personal Data” means any information in respect of commercial transactions that relate directly or indirectly to a customer and/or recipient, who is identified or identifiable from that information which includes, but not limited to, the name, address, identification card number, passport number, banking information, email address and contact details.

1. Introduction

- 1.1. These Terms apply to and regulate Your use of the DuitNow service offered by Us. The DuitNow service allows You to transfer an amount specified by You from Your designated bank or e-money account maintained with Us, to a bank or e-money account maintained by Your recipient at a participating DuitNow participant via Pay-to-account number and Pay via DuitNow ID, or such other means as prescribed by Us or the DuitNow Operator from time to time.

- 1.2. The DuitNow service offered by Us is part of the Electronic Banking/e-Money Services, and accordingly these Terms are in addition to and shall be read in conjunction/together with the NAD Terms and Conditions and the Maybank2u online Banking Services Terms and Conditions which is made available at Our website, www.maybank2u.com.my.

2. DuitNow Services

- 2.1. If You wish to send funds via DuitNow, You must first initiate a payment by entering the recipient's DuitNow ID in Our Maybank2u website and/or application ("App").
- 2.2. We will perform a 'Look-up Request' to verify the recipient's registration of its DuitNow ID in NAD and if the recipient is registered, We will display the name of such registered DuitNow recipient.
- 2.3. You are responsible for the correct entry of the recipients DuitNow ID and ensuring that the recipient's name displayed is the intended recipient of the funds prior to confirming the DuitNow transaction. We shall not be responsible and/or liable if you entered the wrong recipient DuitNow ID whether intentionally or otherwise.
- 2.4. For DuitNow Overseas Transfer, the indicative exchange rate displayed is calculated based on the exchange rate provided by DuitNow Operator. There could be differences in decimals due to the additional step in Our calculation. We shall not be liable for any losses You may have sustained due to the slight difference in the calculation. Please refer to the Transfer Amount as the final confirmed amount for your transfer.
- 2.5. For DuitNow Overseas Transfer, We shall effect the transfer of such sum to the recipient's account in accordance with the information and/or instructions provided by You, in the currency of the recipient's account converted from Malaysian currency at such prevailing exchange rate on such date as the DuitNow Operator may determine at its discretion.
- 2.6. Fund transfer Instructions shall be subject to such limits and conditions imposed and/or revised by Us or the relevant authorities at their absolute discretion from time to time.
- 2.7. We will notify You on the status of each successful, failed or rejected DuitNow transaction via any of Our available communication channels chosen by You.
- 2.8. You acknowledge and agree that We shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such registered recipient is the intended recipient, and We shall not be liable for transferring the funds to such recipient event if such person is not the intended recipient.
- 2.9. Pursuant to Clause 2.8 above, You agree that once a DuitNow transaction has been confirmed, it will be deemed irrevocable and You will not be able to cancel, stop or perform any changes to that DuitNow transaction.

3. Multiple Look-Up Requests

- 3.1. You are advised not to submit multiple “Look-Up Requests” without a confirmed DuitNow transaction. We shall not display the results of the “Look-Up Requests” upon five (5) times consecutive Look-Up Requests that are not followed with a confirmed DuitNow transaction.
- 3.2. Without prejudice to any of Our rights and remedies, We reserve the to terminate or suspend Your access to and user of the DuitNow service in the event We consider in Our absolute and sole discretion that inappropriate, fraudulent or suspicious use is being made of the DuitNow services, such as where multiple “Look-Up Requests” are submitted without a confirmed DuitNow transaction. You are advised to contact Us should you encounter any issues relating to the foregoing.

4. Recovery of Funds

- 4.1. Subject to Clause 5 below, You have rights in relation to the investigation and recovery of erroneous payments and unauthorized (include fraudulent) DuitNow transaction made from Your account.

5. Erroneous DuitNow Transaction

- 5.1. If You have made an erroneous DuitNow transaction, You may request for recovery of the funds within ten (10) business days from the date the erroneous DuitNow transaction was made and We will work with the affected recipient’s bank to return the said funds to You within seven (7) Business Day provided the following conditions are met:
 - 5.1.1. The funds were actually wrongly credited into the affected recipient’s account;
 - 5.1.2. If funds have been wrongly credited, whether the balances in the affected recipient’s account is sufficient to cover the funds recovery amount;
 - 5.1.2.1. If the balances are sufficient to cover the recovery amount, the erroneously credited funds may be recoverable; and
 - 5.1.2.2. If the balances are not sufficient to cover the recovery amount, the erroneously credited funds may not be fully recoverable and the recipient’s bank may partially remit the recoverable fund back to You.
- 5.2. Request for recovery of funds between eleven (11) Business Days and seven (7) months from the date the erroneous DuitNow transaction was made:
 - 5.2.1. The affected recipient’s bank/e-money issuer is fully satisfied that funds were erroneously credited to the affected recipient;
 - 5.2.2. Deliver notifications to the affected recipients in writing regarding the funds recovery requests whereby the erroneously credited funds would be

recovered through debiting the affected recipients' accounts within ten (10) Business Days of the notifications unless the affected recipient provides reasonable evidences that the affected recipient is entitled to the fund in question. After fifteen (15) Business Day, if the affected recipients fail to establish their entitlement to the funds, the affected recipient's bank/e-money issuer shall debit the affected recipients' account and remit the funds back to You

- 5.3. Requests to recover funds after seven (7) months from the date of the erroneous DuitNow transaction:
- 5.3.1. The affected recipient's bank/e-money issuer is fully satisfied that funds were erroneously credited to the affected recipient;
 - 5.3.2. The affected recipient's bank/e-money issuer shall obtain from the affected recipient the decision whether to grant consent within ten (10) Business Days; and
 - 5.3.3. Once consent is obtained, the affected recipient's bank/e-money issuer shall debit the affected recipient's account and remit the funds back to You within one (1) Business Day.
- 5.4. Any successful recovery of funds will be subject to a fee and/or charges levied or to be levied by Us and/or the Operator and the same will be deducted from the amount so recovered. You hereby acknowledge and agree that You may not receive the full transaction amount due to the deduction of such fees and/or charged upon each successful recovery of the funds.

6. Unauthorised of Fraudulent DuitNow Transaction

- 6.1. For DuitNow transactions which were not authorised by You or which are fraudulent, We will, upon receiving a report from You alleging that an unauthorized or fraudulent DuitNow transaction were made, remit the funds back to You provided the following conditions are met:
- 6.1.1. We shall conduct an investigation and determine within fourteen (14) Calendar Days, if the unauthorized or fraudulent payment did occur;
 - 6.1.2. If We are satisfied that the unauthorized or fraudulent payment Instruction did indeed occur and was not caused by You, We shall initiate a reversal process whereby all debit posted to Your account arising from the unauthorised or fraudulent Payment Instruction would be reversed.

7. Liability and Indemnity

- 7.1. You acknowledge and agree that, unless expressly prohibited by mandatory laws, We and the DuitNow Operator shall not be liable to you or any third party for any direct, indirect or consequential losses, liabilities, costs, damages, claims, actions or proceedings of any kind

whatsoever in respect to any matter of whatsoever nature in connection with the DuitNow services offered by Us arising from:

- 7.1.1. Your negligence, misconduct or breach of any of these Terms;
 - 7.1.2. Any erroneous transfer of funds by You, including any transfer of funds to the wrong DuitNow ID, wrong recipient or wrong third part;
 - 7.1.3. Any failure, delay, error or non-transmission of funds due to system maintenance, breakdown or non-availability of any network, software or hardware of Maybank and the DuitNow Operator;
 - 7.1.4. The suspension, termination or discontinuance of the DuitNow services; or
 - 7.1.5. Any unauthorised or fraudulent DuitNow transactions not caused by us or attributable to us.
- 7.2. You shall indemnify, Us, Our affiliates, and the DuitNow Operator harmless from and against any loss, or damage, or suffered due to any claim, demand or action brought against Us, Our affiliates, and the DuitNow operator resulting from Your negligent and/or fraudulent act.

8. General

- 8.1. We reserve the right to revise at any time, such charges for the use of the DuitNow services, by providing You with twenty one (21) days written notice. Such revisions shall take effect from the date stated in the notice. Such notice may be published via Maybank2u website (www.maybank2u.com.my) and/or through any other mode of communication as determined by Us. It shall be Your responsibility to be informed of or otherwise seek out any such notice validly posted. Where you continue to access or use the DuitNow services after such notification, You shall be deemed to have agreed to and accepted such revisions to such charges.
- 8.2. You acknowledge that We may terminate Your use of the DuitNow services with Us for any reason, at any time and without prior notice.
- 8.3. You acknowledge that We have the right to change, restrict, vary, suspend or modify these Terms by providing You with twenty one (21) days' notice in such manner as We deem fit.
- 8.4. You consent to the collection, use and disclosure of the Personal Data by Us, Our affiliates, Our service providers and the DuitNow Operator as required for the purposes of the DuitNow services.
- 8.5. These Terms are governed by and shall be construed in accordance with the laws of Malaysia and you agree to submit to the exclusive jurisdiction of the courts of Malaysia.