

DuitNow Pre-registration FAQ

1. What is DuitNow ?

DuitNow is a new way to pay and receive money instantly **via the Internet Banking and Mobile Banking of your bank**. With DuitNow, you can make payments to easily remembered identifiers such as mobile numbers, as well as National Registration Identity Card numbers (NRIC), and Business Registration numbers.

DuitNow will be a new funds transfer option within the **Internet Banking and Mobile Banking of your bank**.

DuitNow is brought to you by **PayNet** and participant **banks in Malaysia**.

2. Why should I use DuitNow?

DuitNow is **fast, secure**, and **free** for **consumers** and **small businesses**. No fees are charged for consumers and SMEs for transfers up to RM5,000, with some banks waiving the fees for fund transfers above RM5,000 as well.

With DuitNow, you no longer have to share your bank or account number to receive payments:

- Your friends and relatives can pay you easily using your mobile number
- Businesses and the government can disburse payments to you using your NRIC

Funds are credited instantly into your bank account, and the DuitNow service is available 24x7.

3. Do I need to register for DuitNow?

To make DuitNow payments, you do not need to register.

To receive DuitNow payments via your mobile number, NRIC or Business Registration, you'll need to do a one-time registration through your bank to link your bank account with your mobile number, NRIC or Business Registration number.

4. Why did I receive registration SMS, emails and notifications from my bank regarding DuitNow?

To bring the benefits and convenience of DuitNow to a broad segment of customers, some banks are pro-actively linking your bank account with your mobile number or NRIC. This linking allows money that you receive via DuitNow to be credited seamlessly into your bank account.

The SMS, emails or notifications that you receive is intended to inform you that your bank will be linking your mobile number, NRIC, or Business Registration number to your bank account.

5. Are all banks doing this linking or pre-registration on my behalf?

Banks are doing pre-registrations for DuitNow using either an 'opt-in' or 'opt-out' approach.

"Opt-in" involves bank customers taking action to explicitly register, indicating *"I want to be in."*

"Opt-out" involves auto-registering bank customers, unless the customer indicates *"I want to be out."*

If your bank is taking an "opt-out" approach, you would receive SMS, emails or notifications, informing you that your bank accounts would automatically be linked with your mobile numbers, NRIC or Business Registration numbers to receive incoming DuitNow payments. You will be automatically registered if you choose not to respond to the 'opt-out' messages from your banks.

If your bank is taking an "opt-in" approach, you may see a registration screen after you login to the Internet Banking or Mobile Banking of your bank. Your bank may also send you SMS, emails or notifications inviting you to register.

6. Why are banks taking different approaches to pre-registration, with some banks doing 'opt-in' and others doing 'opt-out'?

Your bank's approach depends on the existing terms & conditions (T&C) for your bank account and/or Internet Banking service with your bank. The T&C of some banks require 'opt-in' to add services, while the T&C of other banks permit 'opt-out.' The approach may also depend on the marketing and rollout strategy of banks.

7. What fees do I have to pay if I'm automatically registered?

For consumers, there are no fees to receive payments via DuitNow. Consumers can receive funds using their mobile number and NRIC without any fees.

For businesses, there are presently no fees to receive payments via DuitNow, but banks may introduce fees in the future.

8. What safeguards are in place to protect me and my data if my bank is doing auto-registration with 'opt-out'?

Your bank must provide sufficient time (30 calendar days) for you to decide whether to 'opt-out.' During the 30-day period, banks are required to send you sufficient reminders:

- First reminder: 14 calendar days after the first notification was sent to you
- Second reminder: 3 working days before the expiry of the 30-day 'opt-out' period

Your bank is not allowed to link your mobile number, NRIC or Business Registration number until 30 calendar days has elapsed from the first notification sent to you.

Your bank also has a responsibility to ensure that your data in their records used to register for DuitNow is valid and up-to-date.

9. I received 'opt-out' pre-registration messages from several banks. What should I do?

Each mobile number, NRIC or Business Registration can only be tied to one account from one bank.

You can 'opt-out' if you do not want the bank or account linked to your mobile number, NRIC or Business Registration number.

10. What if I ignore all the 'opt-out' messages from my banks?

If the registration message is from your preferred bank and account, you do not need to take any action and you will be automatically registered 30 days after you've received the message.

If you ignore all the messages from your banks, you will be registered with one of the banks that sent you the pre-registration messages. The linking is done on a first come first served basis, so the first bank that does the linking will be registered successfully. This depends on how quickly your bank carries out the registration action and does not depend on your actions.

11. I received 3 'opt-out' messages from 3 different banks? What happens if I 'opt-out' for 1 of the banks, and take no action for the other 2 banks?

Your bank account in 1 of the 2 banks from which you did not 'opt-out' will be linked to your mobile number, NRIC, or Business Registration number.

The linking is done on a first come first served basis, so the first bank that does the linking will be registered successfully. This depends on how quickly your bank carries out the registration action and does not depend on your actions.

12. I have 3 accounts with my bank. How did the bank select which account to link to my mobile number, NRIC or Business Registration Number during the 'opt-out' pre-registration?

Banks have different ways of selecting which account to link depending on the level of account activity, frequency of use and other criteria.

13. How long do I have to 'opt-out'?

You have 30 days to 'opt-out' from the time you received the automatic registration SMS, emails, or notification from your bank.

14. How do I know if my registration for DuitNow is successful?

Once your DuitNow registration is successful, your preferred bank will notify you.

15. How do I know if my registration for DuitNow is unsuccessful?

You will not receive any notification for unsuccessful registrations. This is to avoid customers from getting multiple unsuccessful messages which may be confusing.

16. Can I change the bank account and bank linked to my mobile number, NRIC or Business Registration in the future?

After 1 Dec 2018, you may link your registered mobile number, NRIC or Business Registration number with any of your bank accounts at any participating bank (provided the bank has launched the DuitNow service).

You can do so via your preferred bank's Internet or Mobile Banking, where you will be able to view, modify or transfer all your registered mobile number, NRIC or Business Registration.

17. If I do nothing during the 30-day 'opt-out' period, can I still opt-out after I'm automatically registered by my bank?

After 1 Dec 2018, you may cancel your registration via the Internet Banking and Mobile Banking at your bank. You will be able to **view and cancel** the link between your account to your mobile number, NRIC and Business Registration number at the Internet Banking and Mobile Banking of **any of your banks**¹.

18. Can I register for DuitNow service even if I did not receive any messages from my preferred bank?

After 1 Dec 2018, you may register for DuitNow service at the Internet Banking or Mobile Banking of your preferred bank (provided the bank has offered the DuitNow service).

19. Can I link my mobile number, NRIC and Business Registration to the same bank account?

Yes, you may link your mobile number, NRIC, and Business Registration to one bank account. DuitNow payments directed to your mobile number, NRIC, and Business Registration will be credited into the same bank account.

¹ Applicable to banks that have completed live implementation of DuitNow by 1 Dec 2018.

20. Can I link my mobile number, NRIC and Business Registration to different bank accounts within the same bank?

Yes, you may link your mobile number, NRIC, and Business Registration to different bank accounts within the same bank.

21. Can I link my mobile number, NRIC and Business Registration to the different bank accounts in different banks?

Yes, you may link your mobile number, NRIC, and Business Registration to different bank account each in different banks.

22. How secure is DuitNow?

You access DuitNow within the safety and security of your bank's Internet Banking and Mobile Banking.

Linking your mobile number, NRIC or Business Registration number to your account number is done only to allow you to receive DuitNow fund transfers.

Other parties who know your mobile number, NRIC or Business Registration number can only use your mobile number, NRIC or Business Registration number to direct payments to you. They cannot access your bank account using your mobile number, NRIC or Business Registration number.

23. Will my data be kept private?

Your personal data kept with banks is protected under the secrecy provisions of the Financial Service Act 2013. In addition, your bank shall comply with the provisions under Personal Data Protection Act 2010.

24. Who can I contact if I have further questions or concerns?

You may contact your bank via their call centres.