

HSBC DuitNow FAQs

Instant payments using DuitNow ID & Account Number on HSBCnet

A simpler, instant and secure method to make and receive payments

1. What is DuitNow?

DuitNow is an instant fund transfer service to make or receive payments in Malaysian Ringgit using your recipient's DuitNow ID or account number.

2. What is HSBCnet?

HSBCnet is HSBC's corporate internet banking platform. For DuitNow, HSBCnet supports DuitNow ID and account number payments and DuitNow ID management.

3. What is a DuitNow ID?

A DuitNow ID, also known as an alias in HSBCnet, is an identifier registered to a bank account, including:

Individuals

- ◆ Mobile Number
- ◆ NRIC
- ◆ Passport Number
- ◆ Police/Army Number

Corporates

- ◆ Business Registration Number (BRN)

4. How does a DuitNow ID function and how do I use it?

A DuitNow ID functions by crediting the bank account that the ID is registered to when a payment is made using that DuitNow ID.

To make payments, a recipient's DuitNow ID is used instead of an account number. The recipient will need to have a registered DuitNow ID.

To receive payments, you will need to provide your DuitNow ID (which is your BRN) to your payer. You will need to ensure that you have a registered DuitNow ID.



5. What are the features and benefits of using DuitNow?

- ◆ Pay using DuitNow ID or account number

Simplify payments and minimise recipient account number data management.

- ◆ Available 24 / 7 / 365

No payment cut-offs allow you to make or receive payments at any time

- ◆ Available to most banks in Malaysia

Pay to and receive from any individual or corporate in Malaysia.

- ◆ Instant payment processing

Funds are available immediately, accelerating working capital and transaction cycles.

- ◆ Instant DuitNow ID registration.

Register for a DuitNow ID on HSBCnet to begin receiving payments using your BRN.

- ◆ Instant payment status and expanded reference fields

Immediate payment status and lengthened reference fields allows for increased remittance information and easier reconciliation.

6. Why should I use HSBCnet to make payments and register my DuitNow ID?

HSBCnet has capabilities that meet the instant payment requirements of a global corporate customer. Conveniently make one-to-one or one-to-many payments to multiple individuals or corporates using Priority Payments or File Upload.

Manage your DuitNow ID in Malaysia or aliases in other countries where instant payment services are available using HSBCnet Alias Management.

7. How do I register and manage my DuitNow ID on HSBCnet?

To register a DuitNow ID to your HSBC bank account, use the HSBCnet *Alias Management* tool.

Alias Management is a self-service tool you can use to manage your DuitNow ID in Malaysia and aliases in other countries where instant payment services are available.

- ◆ Register your BRN as your DuitNow ID with HSBC by selecting '*Alias Management*' on HSBCnet.
- ◆ Select '*Create new alias*' and select a Malaysian Ringgit account to link to your BRN.
- ◆ Review your BRN and account details to proceed with the the creation of the DuitNow ID.
- ◆ Once registration is completed, your DuitNow ID is available for immediate use.
- ◆ Provide your BRN to payers for them to pay you using DuitNow.

8. How do I make one-to-one payments using DuitNow ID on HSBCnet?

- ◆ Create a *Priority Payment* and access DuitNow ID payments by selecting '*Alias*'.

Make a payment / template

Payment type

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- ◆ Select the DuitNow ID type, input the recipient DuitNow ID and click 'Get Details' to identify the recipient.

- ◆ Input payment amount, Purpose of Payment, other payment details and recipient's reference to create the payment instruction.

9. How do I make one-to-one payments using account number on HSBCnet?

- ◆ Create a *Priority Payment* and select '*Beneficiary details*'.

- ◆ Under '*Payment details*', select '*Send this payment as soon as possible*'. Tick on '*send the payment instantly and receive immediate confirmation*' to access DuitNow account number payments.

- ◆ Input beneficiary account number, recipient reference and other payment details to proceed.
- ◆ The beneficiary will be identified based on the account number you have input. Proceed with the payment after reviewing the beneficiary identity.

Please check the beneficiary name

The beneficiary name you entered is different to the name we have for this account.

SWIFT-BIC	PHBMMYKLXXX
Account number	123456789
<hr/>	
You entered	Chun Hoe Trading
We have	Chun Hoe Trading Limited

10. How do I make one-to-many payments using DuitNow ID and account number on HSBCnet?



- ◆ Create a payment using *File Upload* and select *Priority Payments*
- ◆ Select any of the file formats supporting DuitNow (XML, iFile or PAYMUL D96A)

File upload

Fields marked with an asterisk (*) are required.

Select a service *

Payments	<input type="radio"/> Payment to Existing Beneficiaries only
Beneficiary registration	<input type="radio"/> Payments to Existing and New Beneficiaries
Receivables	<input type="radio"/> Positive Pay
	<input checked="" type="radio"/> Priority Payments
	<input type="radio"/> Saudi ACH credits
	<input type="radio"/> Swiss Payments
	<input type="radio"/> UK Faster Payments
	<input type="radio"/> Wires

- ◆ Select authorisation level and proceed to upload the file

Choose authorisation level *

- Instruction Level Authorisation (ILA)**
Each instruction in your file needs to be authorised by approved HSBC*net* users in line with the signature matrix set up for the debit account.
- Pre-authorisation**
Your file won't need to be authorised by anyone else.
- File Level Authorisation (Detailed)**
Your whole file needs to be authorised by approved HSBC*net* users. They'll see a detailed view of the file.
- File Level Authorisation (Summary)**
Your whole file needs to be authorised by approved HSBC*net* users. They'll see a summary view of the file.

For more information on File Upload on HSBC*net* or file formats, speak to us today and let us help you get started.

11. When will payments made be received by my beneficiary?

Your beneficiaries will receive the funds immediately once a payment instruction is completed.

12. What currencies are supported on DuitNow?

Only Malaysian Ringgit is currently supported on DuitNow.

13. What is the maximum transaction limit?

The maximum transaction limit is MYR10 million per transaction.

14. Which banks can I pay to or receive from using DuitNow?

To find out which banks or other service providers are currently supporting DuitNow, please refer to DuitNow's website in the following link.

<https://www.duitnow.my/>



15. Does DuitNow have any cut-off times?

DuitNow is available 24 / 7 / 365 and does not have any cut-off times.

16. Are there any fees for registering a DuitNow ID?

DuitNow registration is free of charge.

17. What is the fee structure for DuitNow?

For SMEs, there are no charges for transaction values up to MYR5,000.

Non-SMEs and transaction values above MYR5,000 will be charged transaction fees.

18. How many DuitNow IDs can I have?

For corporates, each business entity only has one BRN, meaning you can only have one DuitNow ID.

19. How many bank accounts can I register my DuitNow ID to?

You can only register one DuitNow ID to one bank account number.

20. What types of accounts can I register my DuitNow ID to?

You can only register DuitNow IDs to Current or Savings accounts.

21. Can I make payments using DuitNow ID without a registering my own DuitNow ID?

Yes, you do not need to have a DuitNow ID to make a payment using a DuitNow ID. For DuitNow ID payments, only the recipient needs to have a registered DuitNow ID.

22. Can I make payments using account numbers on DuitNow and what is the difference from existing account number payments?

Yes, you can make payments using account numbers on DuitNow. Compared to existing account number payments such as Interbank GIRO and RENTAS, the added benefit of DuitNow account number payments is that you are able to identify the beneficiary before making a payment.

23. How can I check if payments made via DuitNow is successful or rejected?

For one-to-one payments, check the HSBCnet Payment Summary section.

For one-to-many payments, check the Report and File Download section.

24. What if I submit a payment with an invalid DuitNow ID?

For one-to-one payments, you cannot proceed to make a payment if the beneficiary of a DuitNow ID cannot be identified.

For one-to-many payments, invalid IDs will not be identified before a payment file is uploaded. Within an uploaded payment file, only payments with valid DuitNow IDs will proceed while payments with invalid DuitNow IDs will fail.

25. What should I do if my beneficiary claims non-receipt of funds?



Please check payment account for any return of funds. If no return has occurred, please approach your Global Liquidity and Cash Management Client Service Manager or HSBCnet Helpdesk for assistance.

26. How can I reconcile payments received using a DuitNow ID or account number?

Request your payer to input an agreed reference into the payment reference field. This will appear in your bank statement to facilitate receivables reconciliation.

27. What information is available in my bank statement for DuitNow transactions?

- 1) Payment Reference
- 2) Recipient Reference
- 3) Beneficiary Name
- 4) Other Payment Details
- 5) Transaction ID

28. What report is available for one-to-many payments?

A rejection report is available for one-to-many payments.

29. Is my DuitNow ID secure?

Your DuitNow ID is stored in a national database and can only be used to make a payment to you. Your bank account information cannot be accessed using a DuitNow ID.

30. Why did I receive a pre-registration notification from HSBC?

Pre-registration was only applicable during the launch of DuitNow in December 2018. For you to be able to receive DuitNow ID payments, HSBC proactively registered your BRN as a DuitNow ID to one of your HSBC accounts. Any DuitNow ID payments made to your BRN will be credited into your HSBC account if pre-registration was successful. The notification was to provide you ample time to consider assigning your DuitNow ID to a different bank account or opt out entirely.

31. What other services are available with DuitNow?

Over the course of 2018 to 2020, subject to regulatory rollout schedules, services to be made available are mobile e-commerce payments, QR payments, instant Direct Debits, instant bill collections and instant cross-border payments.

