

HSBC DuitNow Fact Sheet

Instant payments using DuitNow ID & Account Number on HSBCnet

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



DuitNow is a 24/7 instant fund transfer service for corporates to transfer funds in Malaysian Ringgit to a DuitNow ID or an account number.

Instant payments means funds are made available immediately after a payment is successful. As a corporate, this applies to payments to your beneficiaries and receipts from your payers. Available on HSBC's corporate internet banking platform, HSBCnet, you can make one-to-one and one-to-many payments.

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)

With DuitNow IDs, you can pay to or receive funds instantly from both individuals and other corporates using easy-to-remember identifiers instead of full bank account details. To make payments using DuitNow ID, your recipients must have a registered DuitNow ID.

Features and benefits



Pay using DuitNow ID or account number

Simplify payments and minimise recipient account number data management.



Instant payment processing

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



Available 24 / 7 / 365

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



Instant DuitNow ID registration

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



Available to most banks in Malaysia

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



Instant payment status and expanded reference fields

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

Receiving payments: DuitNow ID registration on HSBCnet Alias Management

'Alias Management' is a self-service tool on HSBCnet that allows you to manage your DuitNow ID in Malaysia and other aliases in countries where instant payment services are available.

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

Making one-to-one payments: using DuitNow ID

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

Make a payment / template

Payment type

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

Create payment using* Beneficiary details Alias ?

DuitNow ID type*

Check DuitNow ID*

Payment details

Amount*

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

Making one-to-one payments: using account number

Corporates can make instant payments to individuals or corporates using bank account number with the added benefit of identifying the beneficiary before making payments. To receive payments, no registration is required and you only need to provide payers with your bank account number.

1. Create a *Priority Payment* and select '*Beneficiary details*'.

Beneficiary bank location  Malaysia

Create payment using* Beneficiary details Alias [?](#)

2. 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.

Payment details

Amount* [?](#) [Payment system limits >](#)

Send this payment As soon as possible On a specific date At regular intervals [?](#)

i Your payment will be processed on the first possible value date.
 Send the payment instantly and receive immediate confirmation.

3. Input beneficiary account number, recipient reference and other payment details to proceed.
4. 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

Making one-to-many payments: using DuitNow ID and account number

1. Create a payment using *File Upload* and select *Priority Payments*.
2. 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

3. 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.

Contact Us

Within Asia Pacific, domestic instant payment services are already available to customers across 9 countries including Malaysia, Singapore, Thailand, Hong Kong and China. HSBC will provide this capability in all markets where instant payment becomes available. With our experience, global connectivity and continuous innovation, HSBC is well suited to be your strategic business partner in leveraging DuitNow to empower your business.

To learn more about how HSBC can help you with DuitNow, please contact your Relationship Manager or Global Liquidity and Cash Management Sales or Service Manager today.

