

FAQ on DuitNow for Businesses

General

1. What is DuitNow?

DuitNow allows you to send and/or receive funds instantly and securely via BizChannel@CIMB without the need to disclose bank account details.

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

2. Which are the DuitNow participating banks in Malaysia?

Please visit <https://duitnow.my/> to view the full list of participating banks.

3. When will DuitNow service be available?

This service will be available from 8 December 2018.

4. Who needs to register for DuitNow?

The recipient of funds.

5. What are the currencies supported by DuitNow?

Only Malaysian Ringgit (MYR) is available on DuitNow.

6. What will be shown on sender and recipient's bank account statement for DuitNow transfer?

Statement Field	Example
Transaction Code Description	DUITNOW
Recipient Reference	Inv 1001
Other Payment Details	Machine Maintenance

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

You may contact CIMB Business Call Centre at 1300 888 828 Monday to Friday from 8AM to 7PM and Saturday from 8AM to 5PM (excluding public holidays) or email to mybusinesscare@cimb.com.

Receiving funds via DuitNow

1. What are the benefits of DuitNow?

- DuitNow is instant and secure.
- Funds will be reflected instantly in the recipient's bank account.
- No need to disclose bank account details. Fund transfers are made via DuitNow ID.
- DuitNow is available 24 hours a day, 7 days a week.
- Seamless reconciliation of funds received with transaction reference in bank statements.

2. How can I receive funds using DuitNow?

To receive funds via DuitNow, you will need a registered DuitNow ID. For first time business user, please register your Business Registration numbers (“BRN”) as DuitNow ID and select your CIMB account to be linked to the DuitNow ID.

You will need to provide your BRN to the senders for them to transfer funds to you.

3. How do I register my DuitNow ID?

DuitNow ID registration is available for BizChannel@CIMB customers, you may do so by:

- Complete the form* (please refer to the table below for guidance on which form to complete)
- Submit to :

BizChannel@CIMB Processing Team,
6 th Floor, Wisma CIMB, No.11, Jalan 4/83A,
Off Jalan Pantai Baru, 59200 Kuala Lumpur.

Customer Type	Package signed up with BizChannel@CIMB	Forms to complete / online registration
New to BizChannel@CIMB	Standard / Customised	BizChannel@CIMB Application Form
Existing BizChannel@CIMB	LITE / Standard	BizChannel@CIMB Maintenance Form
	Customised	Click here for guidance

4. Who can sign off for DuitNow ID registration?

The authorised person(s) of the company or System Administrators of BizChannel@CIMB.

5. Which type of accounts can I link to my Business Registration number as my DuitNow ID?

All CIMB Bank/CIMB Islamic Bank business current accounts.

6. Can I link more than one account to my DuitNow ID?

For the time being, DuitNow ID can only be linked to one bank account at any time.

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

For manual form submission, an email notification from CIMB will be sent to BizChannel@CIMB contact person’s email address to update on your DuitNow ID registration status.

For online submission by BizChannel@CIMB System Administrators, the System Administrators could view the status online at *Utilities > DuitNow ID Maintenance*.

8. Are there any fees or charges to receive funds via DuitNow?

No, there is no transaction fee for receiving funds.

9. Can I change the bank account and bank linked to my Business Registration number?

If you wish to change/update your DuitNow ID, you may do so by following the steps below:

Customer	BizChannel@CIMB package	Forms to complete / online registration
New to BizChannel@CIMB	Standard / Customised	BizChannel@CIMB Application Form
Existing BizChannel@CIMB	LITE / Standard	BizChannel@CIMB Maintenance Form
	Customised	Edit or Switch Bank upon logging in to BizChannel@CIMB by System Administrator Click here for guidance

10. What if I do not receive the funds via DuitNow?

Please check with the sender on the transfer status.

11. How can I reconcile funds received via DuitNow?

You may do so by referring to the description of DuitNow transaction, Recipient Reference and Other Payment Details reflected in your paper and online bank statements.

Transferring funds via DuitNow

1. What are the benefits of DuitNow?

- DuitNow is instant and secure. Funds will be sent instantly to the recipient's bank account.
- No transaction fees until 31 December 2020.
- DuitNow is available 24 hours a day, 7 days a week.
- Seamless reconciliation of fund transfers with transaction reference in bank statements.

2. How do I transfer funds via DuitNow?

Log in to BizChannel@CIMB, select *DuitNow* under "*Payment Management*" and enter recipient's DuitNow ID such as mobile numbers, National Registration Identity Card numbers ("NRIC") (in the case of individuals), and Business Registration numbers ("BRN") - only SSM registered businesses (in the case of companies).and transfer details to complete your transaction.

3. Do I need to register for DuitNow?

Registration is not required for you to transfer funds via DuitNow. However, your recipients will need to register and share their DuitNow IDs.

4. Are there any fees or charges to pay via DuitNow?

For the time being, there will be no transaction fee until 31 December 2020.

5. Is there a limit for DuitNow transfers?

Businesses may transfer up to RM10million per transaction via DuitNow, subject to the transaction limit of the BizChannel@CIMB service package that you subscribe to.

6. Can I save a DuitNow ID as a favourite recipient in Internet Banking?

Yes, you can save DuitNow ID as one of your favourite recipients for ease of future transactions.

7. Will I receive a payment status confirmation?

Yes payment status confirmation will be displayed once transaction is approved by the authorizer on BizChannel@CIMB.

8. How do I check the status of the transfer?

Log in to BizChannel@CIMB, select *Transaction Status* under "*Information Management*" and enter the transaction details to view the transaction status.

9. What happens if my DuitNow transfer is rejected?

Should there be a rejection of transfer, funds will be deposited back to your account.

10. How do I reconcile my payments on DuitNow?

You may do so by referring to the description of DuitNow transaction, Recipient Reference and Other Payment Details reflected in both your bank statements.