

Local bank transfer FAQ

Note: This service is only available for Hybrid Current Account-i (hCA-i) users.

1. How do I perform local bank transfers?
 - It can be done from the Merchantrade Money app. Click Remit > Local > select New Transfer to perform the local bank transfer.
2. How long is the processing time to credit into a bank account?
 - It will be processed immediately after the transaction is successful.
3. What are the transaction limits?
 - Maximum Daily limit is RM1,500.
4. What are the local bank transfer fees?
 - Will be waived until future notice.
5. How do I change my daily transaction limit?
 - Login to the app > click the side Menu > click Card Settings > click Bank Account Transfer Limit.
6. When will my new daily transaction limit be updated?
 - The new transaction limit will be updated immediately.
7. Can I add 'Favourites' for local bank transfers?
 - It can be done when you're performing a local bank transfer
 - After you have entered the amount and bank account details, you will be able to select the check box on the Review Transfer Details page to save the recipient details
 - After the transfer is successful, you will be able to view the recipient account details.
8. How do I delete my 'Favourites' for local bank transfer?
 - Swipe left on the 'Favourite' recipient account under my Favourites
 - Click the delete button
 - Click confirm when prompted
 - The recipient will be removed from the list.
9. Why was my local bank transfer rejected?
 - You may have entered the wrong recipient bank account details.
 - Please check & confirm the recipient bank account details before performing a transfer.
 - If the transfer is rejected again, please contact the recipient's bank for more information.

10. What should I do if I have transferred to the wrong account?

- Please contact the recipient's bank to resolve the issue.

Important to note:

- You are required to verify the recipient's bank details before you confirm any transaction.
- The fund will be transferred instantly after payment has been made.

11. Why has my recipient not received the money I transferred?

- You can check your Recent Transactions in the app to verify if the fund has been transferred.
- If the recipient still has not received the payment, please contact our Customer Service for immediate assistance.

12. How long will it take to process my refund if the transaction failed?

- A refund will be issued immediately if the transaction fails.

13. Where can I check my local bank transfer transaction history?

- You can check it in the app. On the Home page, click Recent Transactions.
- You can also check in the e-Statement in the app.