Malaysia Transaction Cut-offs

A) Payables Services

Products	Cut-off Time	Important Notes
Outgoing MYR Electronic Fund Transfer (Domestic Transfer)		
RENTAS	15:30	All payments MYR 10,000 and above are sent via RENTAS. Maximum transaction limit is MYR 1,000,000. Lower value payments are sent via Interbank GIRO Payment initiated between Window 1 to Window 5, beneficiary will receive the funds on the same business day. Payment initiated after Window 5 or future dated IBG Giro transactions, funds will be processed on the next business day in Window 1.
Interbank GIRO	Win 1 05:00 Win 2 08:00 Win 3 11:00 Win 4 14:00 Win 5 17:00	
JomPAY click here for Payer Terms and Conditions		
DuitNow Click here for DuitNow Terms and Conditions Click here for National Addressing Database (NAD) Terms and Conditions	Available 24/7	Maximum transaction limit is MYR 10,000,000. DuitNow service is offered to Resident[1] clients for transactions with Residents only. Available 24-hours daily, subject to CitiDirect® service availability and exclude system downtime maintenance.
Financial Process Exchange (FPX) Payment	Available 24/7	Minimum and maximum limit per FPX transaction is MYR 2.00 and MYR 1,000,000 respectively. Available 24-hours daily, subject to CitiDirect® service availability and exclude system downtime maintenance.
Outgoing Foreign Currency Electronic Fund Transfer (Telegraphic Transfer)		
Payment Issuance - charge mode SHA or BEN	CCY / Same Currency / Cross Currency AUD 11:00 09:30 JPY 11:00 09:30 SGD 11:00 09:30 HKD 11:00 11:00 DKK 13:30 13:30 NOK 13:30 13:30 EUR 15:00 13:30 GBP 15:00 13:30 CAD 15:00 13:30 CHF 15:00 13:30 SEK 15:00 13:30 USD 16:00 14:30	For charge mode BEN or SHA, correspondent bank charges are for the account of beneficiary.
Payment Issuance - charge mode OUR		For charge mode OUR, full value transfer is applied which covers the regular correspondent bank charges up to a pre-defined threshold.

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Notice: Payment received within the currency cut-off time will be processed on the same business day with condition that purpose of payment (purpose code) and all required information is provided to the bank. Please click here for purpose of payment listing.		
Paylink Checks (MYR)	13:00	Mailing service is available for domestic address only. Additional postage charges applicable.
Electronic In-house Transfer	16:00	For Citi Malaysia to Citi Malaysia accounts only.
Statutory Payments	14:00	Payment for EPF, SOCSO and LHDN

B) Receivables Services

Products	**Cut-off Time**	**Important Notes**
Incoming Fund Transfers		
GIRO (MYR)	Win 1 11:00 Win 2 14:00 Win 3 17:00 Win 4 20:20 Win 5 23:00	Same day crediting for funds received within Interbank GIRO cut-off windows. Please refer to payment cut-off times for information.
RENTAS (MYR)	16:00	Same day crediting for funds received within the payment cut-off time.
DuitNow (MYR) Click here for DuitNow Terms and Conditions Click here for National Addressing Database (NAD) Terms and Conditions	Available 24/7	DuitNow service is offered to Resident[1] clients for transactions with Residents only. Available 24-hours daily, subject to CitiDirect® service availability and exclude system downtime maintenance.
Telegraphic Transfers	16:00	Applicable for credit into same currency account subject to funds receipt at Citi's correspondent bank with complete payment purpose and required information provided to the bank. For cross-currency credit, please refer to the cut-off time for Outgoing Foreign Currency Electronic Fund Transfer.
Cheque Deposits (Over the Counter)		
Local (MYR) Cheques	16:00	Operating hours: Monday to Friday 9.30 a.m. to 4.00 p.m. (excluding public holidays) For local cheque received/deposited BEFORE 16:00, the funds will be available to customer the next business day*, provided the cheque deposited is not returned.

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		For local cheque received/deposited AFTER 16:00, the funds will be available to customer on 2nd business day*, provided the cheque deposited is not returned. *Federal Territory holiday is not considered a business day for all states.
Foreign Currency Cheques		
• Drawn on bank domiciled in the country of the currency (e.g. USD cheque drawn on a bank in U.S.A.)	16:00	Full Value Transfer (FVT) is applied for all USD charge mode OUR payments. Charge is inclusive of issuance fees and regular correspondent bank charges.
• Drawn on a bank domiciled in a country other than the domicile country of the currency (e.g. AUD cheque drawn on a bank in USA)	16:00	
Cash Deposits (Over the Counter)		
Cash Deposit	16:00	Operating hours: Monday to Friday 9.30 a.m. to 4.00 p.m. (excluding public holidays)

C) Trade Services and Finance

Product Type	Cut-off Time	Notes	Service Deliverables
Letter of Credit (LC) Issuance	15:30	Refers to submission of application.	LC issued within the same day. LC copy and advice dispatched on the same day (via agreed medium) or latest on the next banking day.
Import Bills (LC related) Arrival	15:30	Refers to arrival of documents at Citi.	Advice of document arrival within the same day. Discrepancy letter (where applicable) dispatched on the same day. (via agreed medium)
Import Bills Acceptance	15:30	Refers to receipt of the authorized acceptance / payment.	Documents released within the same day (subject to acceptance), dispatched via courier or available for collection at our counter.
Import Bills Payment	15:30		Documents released within the same day (subject to availability of fund) and dispatched via courier or available for collection at our counter.
Import Collections (non LC related) Arrival	15:30	Refers to arrival of documents at Citi.	Advice of document arrival within the same day (via agreed medium).
Import Collections Acceptance	15:30	Refers to receipt of the authorized instructions.	Documents released within the same day, dispatched via courier or available for collection at our counter
Import Collections Payment	15:30		Documents released within the same day (subject to availability of fund), dispatched via courier or available for collection at our counter.
Export LC Advising	16:00	Refers to arrival of LC at Citi.	Original LC dispatched by courier within the same day.

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Export Bills (LC related)	15:30	Refers to submission of application and supporting documentation.	Results of document checking provided (via agreed medium or telephone) within the same day. Documents (if clean) dispatched within the same day. Credit of negotiation proceeds (if financed) within the same day or latest the next banking day. Status of transactions available in Citibank® Corporate Internet Banking or CitiDirect® Online Banking on the same day.
Export Collections (non LC related)	15:30		Documents dispatched within the same day. Status of transactions available in Citibank® Corporate Internet Banking or CitiDirect® Online Banking the same day.
Bank Guarantees/Bonds	15:00		Bank Guarantee available for collection / dispatch by the afternoon of the next banking day.
Shipping Guarantee	15:30		Shipping Guarantee available for collection / dispatch within the same day.
Bankers' Acceptance / Trade Time Loan - For disbursement to a Citibank Account or TT - For disbursement to other local bank	 14:00 12:00		Proceeds credited/disbursed within the same day. Details of transactions available on Citibank® Corporate Internet Banking the next day.
Onshore Foreign Currency Loan - For disbursement to a Citibank Account or TT - For disbursement to other local bank	 14:00 12:00		
Export Credit Refinancing	10:00		
Trust Receipt	15:30		
ARCP/Supplier Financing	12:00		

Key Notes:

- Kindly contact CitiService via email at malaysia.citiservice@citi.com or +603-2383 1111 for any inquiry.
- All payments and receivables services above are available on business days only, unless otherwise stated. Processing date is the day Citi debit or credit your account and process the transaction. Timing of receipt or funds usability will depend on the correspondent bank and/or beneficiary bank.
- Timely processing of your payment is dependent on:
  i. Availability of sufficient funds and/or credit facilities.
  ii. Receipt of clear, complete, and correct payment instructions (and any applicable supporting document where required).
- Certain transaction may require a confirmation via telephone call-back by Citi. Please ensure the applicable personnel are contactable to avoid delay or non-execution of the transaction.

Footnote:

1. "Resident" as defined by the Bank Negara Malaysia's Foreign Exchange Policy (FEP) as follows:

   (a) a citizen of Malaysia, excluding a citizen who has obtained permanent resident status in a country or a territory outside Malaysia and is residing outside Malaysia;
   (b) a non-citizen of Malaysia who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia;
   (c) a body corporate incorporated or established, or registered with or approved by any authority, in Malaysia;
   (d) an unincorporated body registered with or approved by any authority in Malaysia; or
   (e) the Government or any State Government

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