

PAYNOW - MERCHANT CHARGING PROHIBITION

Frequently Asked Questions

S/No	Question	Answer
Consumers		
1	Can merchants charge consumers for payments made via PayNow?	As with other comparable schemes such as Credit Cards, NETS and eWallets, PayNow is intended to be provided free to end-consumers.
2	Are there any charges for using PayNow to send money and receive money?	It is common for banks and payment service providers to charge merchants/businesses a fee for optional value-added services provided for PayNow collections. However, the PayNow scheme does not allow merchants/businesses to pass on such costs to the end-consumers.
3	What do I do if I encounter a merchant who is charging me for PayNow?	If you are aware of additional fees applied for PayNow, you should avoid making such payments and explore alternative payment methods that you are comfortable with.
4	I have been charged a fee for using PayNow. What should I do?	Kindly approach your bank or payment service provider for further assistance.
5	I scanned a QR code, but I'm not sure if this is PayNow. How do I identify a merchant who is using a PayNow QR code?	Refer to your mobile app that was used to make the payment to check if PayNow was used. If you are not paying through PayNow, please approach the correct scheme owner. Refer to the SGQR for the PayNow logo. If there is a PayNow logo, the merchant accepts PayNow transfers.
6	What are the corrective actions taken for any reports on merchants charging for PayNow?	If any merchant is found to be charging for PayNow, the matter will be escalated to their bank or payment service provider. If merchants are found to be in breach of this rule, the merchant's bank or payment service provider will carry out the necessary remediation, which may include suspending and/or cancelling the provision of PayNow services to the merchant.
7	I have already paid a fee for using PayNow. Will I get back the fee when I approach my bank or payment service provider?	We are unable to guarantee that you will get back the fee paid. Your bank or payment service provider will facilitate to highlight the matter to the merchant's bank or payment service provider.
Merchants		
1	Are there any charges for using PayNow to send money and receive money?	For businesses, your bank or payment service provider may charge you for optional value-added PayNow services. However, for end-consumers, there should not be any charges to send and receive money through PayNow.

S/No	Question	Answer
2	I'm being charged for PayNow services. Why am I not allowed to pass on the costs to my consumers?	PayNow provides an easy and convenient payment mode for both consumers and merchants. It is imperative to maintain PayNow free to consumers to ensure its accessibility as an e-Payment solution. This is also in line with other comparable payment schemes such as Credit Cards, NETS and e-Wallets.
3	Why is this rule being imposed?	PayNow provides an easy convenient payment mode for both consumers and merchants. As with any payment scheme, there are clearing fees associated to offset the cost of running the infrastructure. PayNow participating institutions do not pass these costs to consumers, however, they may charge service fees to merchants for optional value-added PayNow services.