

## COMPARISON TABLE OF E-PAYMENT SOLUTIONS AVAILABLE

This table is intended as a general overview of the suite of e-payment solutions available in Singapore. They are available on banks' personal and business digital banking platforms. The table is not exhaustive and for bank-specific details, please contact your bank directly.

E-payment Solutions	EDP	EDP+	PayNow <sup>1</sup>	FAST	GIRO	MEPS+
<b>Overview</b>	<p>SGD fund transfers where:</p> <ul style="list-style-type: none"> <li>• Effective payment date can be scheduled up to 6 months from the issuance date</li> <li>• Payee may present the EDP for payment on or after the effective date, within the 6-month validity period</li> <li>• Funds are deducted from the payer's account only upon the payee's presentment of the EDP</li> </ul>	<p>SGD fund transfers where:</p> <ul style="list-style-type: none"> <li>• Effective date of payment is set to the next calendar day</li> <li>• Payee may present the EDP+ for payment on or after the effective date, within a 6-month validity period</li> <li>• Funds are deducted immediately from the payer's account upon issuance of the EDP+</li> </ul>	<ul style="list-style-type: none"> <li>• Instantaneous SGD fund transfers for Pay Now-registered users using mobile number, NRIC/FIN, UEN or VPA, without the need to use bank account numbers</li> </ul>	<ul style="list-style-type: none"> <li>• Instantaneous SGD fund transfers for account holders of participating banks</li> </ul>	<ul style="list-style-type: none"> <li>• SGD fund transfer, which takes up to 2 working days for funds to be credited</li> </ul>	<ul style="list-style-type: none"> <li>• Same-day* SGD funds transfers to banks for high value &amp; time-sensitive payments</li> </ul> <p>*Next working day if after cut-off time</p>

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<b>Suitable for</b>	<ul style="list-style-type: none"> <li>Deferred payments</li> </ul>	<ul style="list-style-type: none"> <li>Deferred payments where both the payer and payee want greater assurance that the payer will have sufficient funds at the time of payment</li> </ul>	<ul style="list-style-type: none"> <li>Real-time low-value transfers that do not require the payee's bank account number</li> <li>Point-of-sale transactions via QR code</li> </ul>	<ul style="list-style-type: none"> <li>Real-time low value transfers</li> <li>Scheduled and/or recurring transfers</li> </ul>	<ul style="list-style-type: none"> <li>Scheduled and/or Recurring transfers</li> <li>Bulk payments</li> </ul>	<ul style="list-style-type: none"> <li>High value transfers</li> <li>Transfers to recipients with non-FAST participating banks</li> </ul>
<b>Potential Use-cases</b>	<p>Individuals:</p> <ul style="list-style-type: none"> <li>Balloting for / Option for purchase of property</li> <li>Rental payments</li> <li>Deposit for purchases</li> <li>Deposit for quotation of work</li> </ul> <p>Companies:</p> <ul style="list-style-type: none"> <li>Balloting for / Option for purchase of property</li> <li>Supplier payments</li> <li>Deposit for project tenders</li> </ul>		<p>Individuals:</p> <ul style="list-style-type: none"> <li>Payment to merchants (e.g. buying bubble tea)</li> <li>Peer-to-peer funds transfers</li> </ul> <p>Companies:</p> <ul style="list-style-type: none"> <li>Receive payments from customers/refunds to customers</li> <li>Payment of invoices to vendors and suppliers</li> </ul>	<p>Individuals:</p> <ul style="list-style-type: none"> <li>One-time/Ad-hoc bill payments (e.g. Credit card bill payments)</li> <li>Peer-to-Peer (P2P) Transfers (e.g. Splitting bills with friends/family)</li> </ul> <p>Companies:</p> <ul style="list-style-type: none"> <li>Receive payments from customers/refunds to customers</li> <li>Payment of invoices to vendors and suppliers</li> </ul>	<p>Individuals:</p> <ul style="list-style-type: none"> <li>Scheduled and/or recurring payments of household bills or taxes</li> </ul> <p>Companies:</p> <ul style="list-style-type: none"> <li>Payroll payments</li> <li>Payment of invoices to vendors and suppliers</li> </ul>	<p>Individuals:</p> <ul style="list-style-type: none"> <li>Large personal payments (e.g. property purchases, investments)</li> </ul> <p>Companies:</p> <ul style="list-style-type: none"> <li>Capital injections</li> <li>Fixed deposits</li> <li>Settling of trades for investment in financial instruments or assets</li> </ul>

E-payment Solutions	EDP	EDP+	PayNow <sup>1</sup>	FAST	GIRO	MEPS+
<b>Payee Identifier</b>	<ul style="list-style-type: none"> <li>Mobile number / NRIC / FIN / UEN / Bank account number</li> </ul>	<ul style="list-style-type: none"> <li>Mobile number / NRIC / FIN / UEN / Bank account number</li> </ul>	<ul style="list-style-type: none"> <li>Mobile number / NRIC / FIN / UEN / VPA / QR Code</li> </ul>	<ul style="list-style-type: none"> <li>Bank account number</li> </ul>	<ul style="list-style-type: none"> <li>Bank account number</li> </ul>	<ul style="list-style-type: none"> <li>Bank account number</li> </ul>
<b>When will funds be received by payee</b>	<ul style="list-style-type: none"> <li>Deferred – Up to 2 working days upon presentment by payee</li> </ul>	<ul style="list-style-type: none"> <li>Deferred – Up to 2 working days upon presentment by payee</li> </ul>	<ul style="list-style-type: none"> <li>Instant</li> </ul>	<ul style="list-style-type: none"> <li>Instant</li> </ul>	<ul style="list-style-type: none"> <li>Up to 2 working days</li> </ul>	<ul style="list-style-type: none"> <li>Before cut-off time: Same day</li> <li>After cut-off time: 1 working day</li> </ul>
<b>Transaction limit specific to each e-payment solution*</b>  *Subject to limits determined by individual banks and may vary depending on the channel and type of user (individual vs. company)	<ul style="list-style-type: none"> <li>No limit</li> </ul>	<ul style="list-style-type: none"> <li>No limit</li> </ul>	<ul style="list-style-type: none"> <li>Maximum of S\$200,000 per transaction</li> </ul>	<ul style="list-style-type: none"> <li>Maximum of S\$200,000 per transaction</li> </ul>	<ul style="list-style-type: none"> <li>Maximum of S\$90 million per direct debit transaction</li> <li>No limit for credit transaction</li> </ul>	<ul style="list-style-type: none"> <li>No limit</li> </ul>
<b>Fees</b>	Varies across banks					

<sup>1</sup> PayNow is a funds transfer service that enables customers to send and receive funds through FAST using their mobile number, Singapore NRIC/FIN, UEN, VPA and QR Code.