

Frequently Asked Questions (FAQ) Interbank Cash Deposit (IBCD): Bank Islam as a Beneficiary Bank

No	Question	Answer
1	What is IBCD?	<p>Interbank Cash Deposit (IBCD) is a service which facilitates card-less real time credit transaction whereby cash can be deposited via another bank's Cash Deposit Machine (CDM) or Cash Recycler Machine (CRM) into an account in another bank. IBCD is a service operated by PayNet through Shared ATM Network (SAN).</p> <p>There are two (2) types of IBCD service:</p> <ol style="list-style-type: none"> a) Bank Islam as a Beneficiary Bank <ul style="list-style-type: none"> • Interbank cash deposit at other Bank's CDM/CRM to credit to Bank Islam's account. b) Bank Islam as an Acquirer Bank* <ul style="list-style-type: none"> • Interbank cash deposit at Bank Islam CRM to credit to other Bank's account <p>Bank Islam is currently offering IBCD service as Beneficiary Bank to receive and credit the deposited fund into Bank Islam customer's accounts only. This means customer can deposit cash into Bank Islam's account using another bank's CDM/CRM.</p> <p>*Note: <i>IBCD service as Acquirer Bank has yet to be offered and is currently not available.</i></p>
2	What type of Bank Islam account can receive fund through IBCD?	<p>There are three (3) types of IBCD transactions to Bank Islam as a Beneficiary Bank:</p> <ol style="list-style-type: none"> a) IBCD to Current Account/ Savings Account / Transactional Investment Account b) IBCD to Financing Account c) IBCD to Credit Card-i (Credit Card Payment)
3	Who can receive fund through IBCD transactions?	All Bank Islam accountholders.
4	Are there any charges imposed to Bank Islam accountholders upon receiving the incoming funds via IBCD?	<p>No, there will be no charges imposed by Bank Islam to Bank Islam accountholders on funds received.</p> <p>However, Bank Islam accountholder will receive the incoming fund less RM 1.00 from the money deposited by the sender as a transaction fee charged for IBCD service.</p> <p>E.g. Sender deposited RM 100.00 at Bank A. Net amount received by Bank Islam for beneficiary account will be RM 99.00 only.</p>

No	Question	Answer
5	Do I have to register before receiving funds through IBCD?	No registration is required.
6	Is there any limit for receiving funds through IBCD?	<p>No limit set for receiving IBCD transaction*.</p> <p>For credit transactions to external accounts, the current daily transaction limit of RM10,000 per day for payment, receipt, or transfer into an external account applies.</p> <p><i>*IBCD transaction limit is determined by the Acquirer Bank.</i></p>
7	Who can I contact if I have a question about my cash deposits using IBCD?	If you have any questions regarding your transaction using IBCD, you can contact Bank Islam Contact Centre at 03-26 900 900 for assistance.