

Maybank - Auto Bank Reconciliation

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About Maybank Auto Bank Reconciliation

Why is Maybank “partnering” with other third solution providers, and how does it help me?

We understand that a business’s needs go beyond just banking, and we aim to make running and growing your business easy and efficient by securely integrating with third party solution providers to collaborate in creating features that would solve your pain points across a range of industries. For example - we first partnered with accounting service providers to automate the currently manual process of bank reconciliation (recon) by transmitting Maybank account transaction records to our accounting partners for auto bank reconciliation all on one platform.

What exactly is this Auto Bank Reconciliation (Recon) function?

By partnering with Maybank, these chosen accounting providers bring you an auto-recon function that dramatically frees up your time and effort. Link your Maybank SME CASA accounts to perform auto bank recon on the accounting partner’s platform at the click of a button. This process requires minimal human supervision and manual intervention hence allowing your business to increase speed, efficiency, and accuracy by eliminating bookkeeping tasks.

Am I eligible for this service?

As a Maybank SME CASA account holder, you will be eligible to link your account(s) to enjoy the Auto Bank Recon feature.

Please refer to this [cheat sheet](#) for further information.

Which of my Maybank accounts can be linked?

Any of your SME / Business Current and Savings accounts (both Conventional and Islamic) may be linked to our selected accounting service provider platforms.

Why should I link my bank feed to my accounting service provider?

By connecting your Maybank account to your accounting service provider, you can run your business with less worry and more efficiency. By linking your bank feed, your accounting software will be able to retrieve your Maybank SME business account transactions and initiate an auto-reconciliation with little to no manual work. The auto-reconciliation process matches your bank transactions to your ledger values to ensure smoother bookkeeping.

By linking your bank feed directly to your accounting service provider, you will be better able to track your cash flow, detect fraud, detect bank errors, and stay on top of your accounts receivable.

How do I link my bank feed to my accounting service provider?

If your accounting service provider is partnered with Maybank, you will be able to link your **Maybank** account(s) to use this auto-reconciliation feature.

Linkage Flow - Sole Proprietor

Follow the steps below to link your account:

Step 1: Log in to your accounting service provider's platform.

Step 2: Locate the Maybank link or connect button (Please refer to your accounting service provider's FAQ/ journey if further clarity is needed).

Step 3: Click to "Connect" and you will be redirected to Maybank's secure platform for further identity verification/ authentication.

Step 4: Log in using your Maybank business account ID and password.

Step 5: Read the snapshot summary of terms of use and click "Proceed to link".

Step 6: Choose a maximum of three accounts to link and confirm.

Step 7: Authorise your Secure2u and once verified, the link will be established. You may return to the accounting provider platform to perform auto-recon.

Linkage Flow - Non-Sole Proprietor

Follow the steps below to link your account:

Step 1: **Maker** to log in to your accounting service provider's platform.

Step 2: **Maker** then needs to locate the Maybank link or connect button (Please refer to your accounting service provider's FAQ/ journey if further clarity is needed).

Step 3: **Maker** will click to "Connect" and you will be redirected to Maybank's secure platform for further identity verification/ authentication.

Step 4: The **Maker** will then log in using their Maybank business account ID and password.

Step 5: Read the snapshot summary of terms of use and click "Proceed to link".

Step 6: Choose a maximum of three accounts to link and confirm.

Step 7: **Maker** needs to authorise their **Secure2u/SMS TAC** and once verified, a notification will be sent to the **Checker** for approval.

Step 8: The **Checker** will then need to log in to their existing **M2U BIZ** app and approve the Linkage request now listed under the "Approvals" section.

Step 9: Once **Checker** has authorised via Secure2u, the linkage will be established. You may return to the accounting provider platform to perform auto-recon.

How many times do I have to perform this linkage?

You'll only have to link once to enjoy unlimited use of the Auto Bank Recon feature.

How secure is linking my Maybank accounts to selected accounting partners?

Maybank and your accounting service provider work together to ensure your data is transmitted safely and securely using systems audited regularly to comply with industry standards. In order to establish a link, you will be required to login securely using your Maybank username and password for identity verification. Our system flows have been subject to rigorous testing and scrutiny, and include further identity authentication from the backend as well as Secure2u.

Does the bank feed transfer the latest transaction data to the partners?

Once successfully linked, the accounting service provider will receive the latest transaction records from Maybank, ensuring an up-to-date reconciliation.

Is there a cost for enabling auto-reconciliation?

This auto-recon feature is included in the cost of your accounting software application. Please refer to your accounting service provider for their respective terms and conditions.

*No handling fees/commission are paid to any agent/advisors and/or Maybank employees.

I use multiple bank accounts for my business. Can I link all of them?

Yes. Businesses may link up to minimum of one and maximum of three SME CASA accounts to their accounting software service provider, as long as all three accounts are under Maybank.

How do I know if linkage has been established?

You can check the status of your linked accounts on the M2u website(Sole Props) or M2U Biz App (Non Sole Prop). You may also view the status of your linkage on the accounting service provider's platform. A "Connected" status label means you have successfully linked your Maybank account(s) to your accounting service provider.

Will my accounting service provider have access to my bank account?

No. Your accounting service provider will not have any type of access to your bank account, nor be able to utilise it in any way.

Can I unlink my account(s)?

Yes. You may unlink your accounts any time, via either Maybank's or your accounting service provider's platform. Note that unlinking your account will mean you have to go through the linkage journey again if you'd like to continue using the bank auto reconciliation feature.

Here are some guidelines you might find helpful:

Un-Linkage Flow - Sole Proprietor

Sole Props can unlink from the **M2U Internet banking platform** by following the steps below:

- Step 1: Log into your Maybank business account via M2U.
- Step 2: Go to Settings and navigate to the Pay & Transfer tab.
- Step 3: Select Linked Accounts within the left side menu.
- Step 4: Under the Other Partner Services section, select the More Actions icon.
- Step 5: Click to unlink, and confirm with S2u to complete the un-linkage process.

Un-Linkage Flow - Non-Sole Proprietor

Non-Sole Props [Checker-Role] can unlink from the **M2U Biz App** by following the steps below:

- Step 1: **Checker** Logs into to their existing **M2U BIZ** app.
- Step 2: Go to the Menu Bar > Settings and navigate to the Linked Accounts tab.
- Step 3: Select tab with the Partners Name and the Account linked to it on the screen, then click on the unlink button.
- Alternative:** Checker can also swipe to the left and click the unlink icon.
- Step 5: Checker will then confirm with S2u to complete the process.

Un-Linkage Flow - Partner Platform

To unlink from your **accounting service provider's platform**, please proceed to their homepage and follow the instructions on their FAQ page.

I'm an accountant, can I make use of this auto bank reconciliation feature on my client's behalf?

Of course. Once your client links their chosen Maybank account(s) to the accounting service provider, you may start to use auto bank recon. Business owners are advised to give consent to their external accountant at their own discretion.

Sole/Non Sole Prop - Classification Cheat Sheet

Classification	Business Description	Platform
Sole Prop	Sole Prop	M2U UIUX
Non-Sole Prop	Professional	M2U BIZ
	Partnership	
	SDN BHD	
	Association	
	Coop	
	School	
	Public Limited/ Limited Liability Partnership (LLP)	
	NFPE	
	Other Govt CTL	
	Unit Trust	
	Discount House Etc	
	Money Lender	
	EPF / Other Prov	
	Insurance Co	
	Other Finance Inst	
	Other Stockbroking	
	Commercial & Non Commercial Bank	
	OECD Bank	
	Merchant Bank & Finance Co	
	MBB Collection Acct	
Trade Union		
Government		
Embassy		