

UOB Online Account Opening (OAO)

Frequently Asked Questions (FAQ)

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a. About The UOB Online Opening Account (OAO)

No.	Question	Answer
1	What is UOB Online Account Opening (OAO)?	You can open a Business Account via UOB SME App anytime, anywhere you want, without being at a UOB branch physically.
2	What are the accounts available for UOB OAO?	Below are the types of accounts that are available for UOB OAO application:- <ul style="list-style-type: none"> • Business Current Account / Business Current Account-i • Basic Current Account / Basic Current Account-i • Trade Foreign Currency Account / Trade Foreign Currency Account-i • Investment Foreign Currency Account / Investment Foreign Currency Account-i
3	What is the initial deposit to open an account via UOB OAO?	No initial deposit is needed. However, all Corporate Individual must perform a one-time DuitNow credit transfer from their personal Savings/Current Account with other banks (non-UOB account) to the newly opened Current Account (UOB account) for identity verification purpose.
4	Are there monthly service fee to maintain an account as mentioned in item 2?	Yes, the fall below fee of RM5 is applicable according to the product features as per terms and conditions.
5	Will there be any charges for subscribing to eAlerts?	Yes, there is a monthly subscription fee of RM10 for each user, only applicable for mobile notification method.
6	Can I apply for a cheque book?	The cheque book is not available during the OAO application. However, customers may walk into any UOB branch to apply for a cheque book after the Account is opened.

b. Criteria for UOB Online Account Opening (OAO) Application

No.	Question	Answer
7	Who can initiate an application?	Any of the directors can initiate an application to become Main applicant (MA). They need to fill in the Co-Applicant's (CA) email details for the system to send an invitation for them to complete the application.
8	How to initiate an application?	Key appointment holders need to undergo 2 processes: <ul style="list-style-type: none"> i. e-KYC to identify and verify their identity ii. Complete the online form filling by furnishing comprehensive company information, including business operations, sanction exposure, tax status, purpose of account opening, etc.
9	Who qualifies to become the MA and CA (if applicable)?	All the directors and shareholders with more than 25% shareholding must serve as both the MA and CA. Directors will be designated as Approved Persons and Approved Signatories, while shareholders will be listed as Beneficiary Owners (BO).
10	How many applications can a customer submit? Can a customer apply for a Foreign Currency Account?	There is no limit on the number of applications, but customer must successfully complete 1 application, including credit transfer, before being allowed to initiate a new application. Customer must own an active MYR Current Account with UOBM before being allowed to apply for a Foreign Currency Account.
11	What are the documents required to apply for an application?	Please prepare the following documents for the Online Self-Help application: <ul style="list-style-type: none"> • Latest Identification Card* [front and back] *insert sample – Sample of the latest identification card (MyKad) • Supporting documents such as utility bill / bank statement / tenancy agreement for proof of address • Constitution document if applicable (for Private Limited company only)
12	Can I apply for an account via UOB OAO if my company is not registered with Suruhanjaya Syarikat Malaysia (SSM)?	No, we only accept business registered with SSM.
13	Who is eligible to apply for an account via UOB OAO?	<u>Business Entity</u> <ul style="list-style-type: none"> i. Country of incorporation must be Malaysia ii. Registered with Suruhanjaya Syarikat Malaysia (SSM) iii. Entities type = Sole Proprietorship / Partnership / Private Limited Company (PLC) with up to 5 directors. iv. Entities registered with SSM v. Ownership - must be local individually owned vi. Country of incorporation must be Malaysia

		<p>vii. Country of operation must be Malaysia</p> <p><u>Corporate Individual</u></p> <ul style="list-style-type: none"> i. Malaysia Citizen residing in Malaysia (Malaysian Address) ii. NRIC (MyKad) with 80k chip, issued after January 2012 iii. Holds a Current / Savings Account in another bank in Malaysia.
14	Who is not eligible to apply for an account via UOB OAO?	<p><u>Business Entity</u></p> <ul style="list-style-type: none"> i. Foreign incorporated company ii. Not registered with SSM and Limited Liability Partnership <p><u>Corporate Individual</u></p> <ul style="list-style-type: none"> i. Non Malaysian ii. Malaysian with foreign residential address iii. Not an existing Current / Savings Account customer in another bank in Malaysia
15	What banking services are available, and is it possible to opt out of any of them?	<p>Various banking services are available to apply during UOB OAO application:</p> <ul style="list-style-type: none"> i. Business Internet Banking (BIB) access ii. Bulk services - Payroll, collection & payment with beneficiary payment advice iii. Swift remittance services – Receive a copy of the MT103 message iv. DuitNow v. eAlerts notification <ul style="list-style-type: none"> a. Email (Free subscription fee) b. Mobile (monthly subscription fee of RM10 for each user)
16	If I have an existing UOB Business Account, can I apply for another account via UOB OAO?	Yes, you can apply for another Business Account via UOB OAO, subjected to approval.

c. Online Self-Help Platform (UOB OAO Application Form)

No.	Question	Answer
17	Can I resume filling out my application for by switching devices?	<p>Yes, there is "Save and Exit" button located at the bottom right during the application process and your progress will be saved.</p> <p>You can continue from where you left off by clicking on the link sent via email.</p>
18	What if the e-KYC page isn't loading?	<p>If the e-KYC page isn't loading, please try refreshing the website and attempt again.</p> <p>Alternatively, you can switch to a different Wi-Fi network, If the issue persists, we recommend trying again later.</p>
19	I realise I did not complete my application form. Can I retrieve it?	You have 14 business days to retrieve and complete the application form.
20	Which UOB branch will my account be tagged to if I open a Business Account via UOB OAO?	You may select your preferred UOB Branch when filling up the online application form.
21	Can I walk into an UOB branch to apply for a Business Account via UOB OAO?	Yes, you can if you require assistance. Otherwise, there is no need to visit a branch for UOB OAO.
22	I am unsure how to complete the application form. Who can I speak with?	You can contact us at our Business Banking Service Centre on 603 2616 6800 (9:00am – 5:30pm, Monday to Friday, except public holidays).