eGIRO

Frequently Asked Questions for Corporates

Question	Response
About eGIRO	
1. What is eGIRO?	eGIRO stands for Electronic GIRO. It is a digital initiative that digitises the GIRO application (Direct Debit Authorisation) process with an aim to reduce the GIRO set-up turnaround time significantly. This is a joint initiative by The Association of Banks in Singapore (ABS), Monetary Authority of Singapore (MAS) and participating banks.
2. When was eGIRO launched?	eGIRO was launched on 8 Nov 2021 with 8 participating banks. 13 billing organisations will progressively avail eGIRO services from 8 Nov 2021 onwards.
3. How does eGIRO work?	GIRO applicant (payer) will now be able to apply for GIRO via the billing organisation's website to get eGIRO set up in minutes. All they need to do is specify their designated bank for the payment through GIRO. At the bank's internet banking login page, log in and select the bank account that the payment will be deducted from. Applicant will receive a confirmation when the eGIRO application is successful.
4. Can I initiate the eGIRO application via my bank's internet banking?	No. Currently, GIRO applicant (payer) can only create an eGIRO via a participating billing organisation's application or website.
5. What are the benefits of eGIRO?	**Potential benefits for applicants:** • Reduction in turn-around time from average 3-4 weeks to 10 minutes for consumers and up to 48 hours for corporates with approvers • Seamless, hassle-free and secure online setup • Environmentally friendly by going paperless **Potential benefits for billing organisations:** • Greater operational efficiency and less human error • Faster collections, leading to improved cash flow and increased working capital • Access to all participating applicant banks via single integration
6. How has the turnaround time been adjusted from Paper GIRO application to eGIRO?	The current GIRO application process takes 3-4 weeks to complete end-to-end. With the new eGIRO service, the turnaround time is reduced to only 10 minutes for consumers and up to 48 hours for corporates with approvers.
7. Will eGIRO replace the current paper GIRO?	No. eGIRO is currently not replacing paper GIRO. The current paper GIRO application process will remain available.
8. Which are the participating banks in eGIRO?	For initial launch, 8 participating banks will be taking part in eGIRO: 1) UOB 2) Bank of China (BOC) 3) DBS Bank/POSB 4) The Hong Kong and Shanghai Banking Corporation Limited (HSBC) 5) Industrial and Commercial Bank of China (ICBC) 6) Maybank

| | | 7) OCBC Bank |
| | | 8) Standard Chartered Bank |

| | | Please refer to ABS website for the latest list of participating banks – https://abs.org.sg/consumer-banking/eGIRO |

			Agencies	E-Wallet Provider	Financial Services	Insurance	Credit Cards
9.	Which are the pilot participating billing organisations in eGIRO?		Central Provident Fund Board	GrabPay	iFAST Corporation Limited	Etiqa Insurance Singapore	Bank of China Credit Cards
			Housing Development Board	Singtel Dash	Singapore E-Business Pte. Ltd (SGeBiz)	FWD Insurance	Diner's Club
					YouTrip	Singlife	ICBC Credit Cards

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10.	Will more entities participate in eGIRO?	ABS and participating banks are working with the industry to onboard more banks and billing organisations onto eGIRO.
11.	What is the cut-off time for eGIRO?	eGIRO is available 24*7.

For GIRO Applicants (Corporates)

(Note: the service will be available on UOB Infinity from 22 Nov 2021)

12.	Is there a charge to use eGIRO (for eGIRO applicant)?	No. You will not be charged for creating an eGIRO via a participating billing organisation's application or website.
13.	What are the measures in place to safeguard my data for eGIRO set up?	There are stringent security measures in place to safeguard your data that passes through eGIRO. Your data is encrypted. Only the bank and billing organisation that you have authorised to receive your data is able to decrypt the data to execute the transactions that you make. The authentication and authorisation process are underpinned by banks' 2FA and Transaction Signing.
14.	Will my paper submissions or existing GIROs be migrated to eGIRO?	No. Existing GIROs or new set ups by paper forms will not be migrated to eGIRO.
15.	What do I need before I can use any of the participating billing organisation's applications/websites?	You should be an existing customer of the participating billing organisation.
16.	Am I able to amend an existing eGIRO?	No. You may however wish to initiate a cancellation before resubmitting a new eGIRO.
17.	How do I cancel an eGIRO?	Some billing organisations allow you to cancel the eGIRO on their website or mobile app, subject to billing organisation's requirements. For billing organisations that do not support eGIRO cancellation on their website/ mobile app, you will need to contact the bank to cancel the eGIRO.

For Billing Organisations (BO)	
18. I'm interested to join the eGIRO platform. How do I start?	You can contact UOB to assist you to onboard to the eGIRO platform. Call us at 1800 226 6121 (Mondays to Fridays, 9.00am to 6.30pm, excluding public holidays) Or email us at TransactionBanking@UOBgroup.com
19. What is the pre-requisite to onboard to the eGIRO platform with UOB as the sponsor bank?	You are required to have a collection account with UOB. Your organisation's system must be compatible with the eGIRO aggregator based on the technical specifications published by the eGIRO operator. You will need to complete the development of the BO website/application and the API integration to the eGIRO aggregator.