

Frequently Asked Questions (FAQs) for Discontinuation of Paynow Nickname

1. Why is the PayNow nickname feature being discontinued, and what is replacing it?

The PayNow nickname feature is being discontinued to strengthen customer protection against impersonation scams. To reduce fraud risk and improve confidence in verifying payees, masked payee full names registered with the payee's bank will now be shown to payers when making a PayNow transfer. For privacy, only part of the name will be visible, with certain characters replaced (e.g. with "X"), hence the payee's full name is not shown. This supports both security and confidentiality, and users cannot set or change their displayed PayNow name.

2. When is the PayNow nickname being discontinued?

The nickname feature will be discontinued from 6 June 2026. From this date, PayNow journeys will automatically display masked versions of retail payees registered account names instead of any nickname.

3. As a retail Payee, what will my PayNow name look like to Payers?

From 6 June 2026, only selected letters of your registered account name (with HSBC) will be visible to Payers, with certain positions in the name automatically replaced with "X". This masking is applied centrally and ensures Payees' privacy is protected while still providing a level of identification for Payers. Payees full names will be displayed in a masked format determined by the industry/scheme and that the format may vary.

Example:

Registered Full Name	Current Pay now Nickname	Masked PayNow Name Shown to Payer
Chan Shi Jacqueline	Jacq	ChXX ShX HuX JacquXXXXX
Muhammad Hakeem bin Osman	Hakeem	MuhamXXX HakXXX biX OsmXX

(Note: The usernames and nicknames used in this table shown here are for illustration only.)

4. How will this change impact me?

You won't need to do anything differently. Receiving and transferring money via PayNow remains unchanged. You'll continue to receive payments via your PayNow proxies (mobile number, NRIC/FIN, or VPA) as usual.

5. What happens to my current PayNow nickname?

You won't need to do anything differently. Receiving and transferring money via PayNow remains unchanged. You'll continue to receive payments via your PayNow proxies (mobile number, NRIC/FIN, or VPA) as usual.

6. I do not have a PayNow nickname, how will I be impacted?

Currently, if you do not use a nickname, your full account name is displayed to payers. After 6 June 2026, only masked letters of your account name will be shown, offering increased privacy.

7. How do I know if my updated PayNow name is correct?

HSBC and the PayNow scheme operator will update your displayed PayNow name based on your registered name with your bank.

8. Can I define what characters of my name can be displayed?

No, the masking logic follows conventions that have been agreed with the industry for consistency. Users will not be able to make any changes to the updated masked PayNow name.

9. Do I need to take any actions on my current PayNow registrations?

No, there is no action required from you. All necessary changes will be managed by HSBC and the scheme operator.

10. Do I need to take any actions for my child's PayNow registrations?

No, parents/guardians do not need to take any action. All updates for children's PayNow registrations are managed by HSBC and the PayNow scheme operator.

11. My PayNow registered account is a joint account, will it be updated as well?

Yes. The masked PayNow name shown will be based on the registered joint account name and will be updated automatically by HSBC and the scheme operator.



12. What will I see when I am transferring funds as a Payer?

When transferring funds to a retail Payee, upon entering the Payee's PayNow proxy to make a payment, you will only see selected letters of the Payee's account name as their updated PayNow name. This masked name will also appear in your bank statement and transaction records. When transferring to a corporate Payee, no masking will occur—the full account name will be shown and recorded as it is currently. This applies to all kinds of PayNow payments, including Scan and Pay.

13. Why is my full name as a Payer being shown in full to my Payees?

The display of full masked name only applies to Payees (fund recipients). Your full account name will continue to be shown in your payee's bank statements and transaction records, as is displayed currently. This helps your payee verify the source of funds and facilitates the investigation of any potential fraud or scams.

14. Is there any impact to cross-border payments made via PayNow?

No. The discontinuation of PayNow nicknames only affects PayNow funds transfer from a domestic Payer to a domestic retail Payee.