Valyou Wallet Closure

Frequently Asked Questions (FAQ)

Closure & Key Dates		
1	**Why is Valyou Wallet being discontinued?**	Valyou Wallet is being discontinued following a business decision to streamline our wallet offerings.
2	**When will Valyou Wallet officially be discontinued?**	Valyou Wallet platform will be discontinued on **2 December 2026** and all customers and CICO transaction functions will be disabled at the same time Customers may perform transactions until end of day **1 December 2026**.
3	**Can I continue using my Valyou Wallet until the closure date?**	Yes. Customers may continue to use their wallet and available balance for transactions until end of the day, **1 December 2026**, unless otherwise notified. All transactions from the mobile app will be disabled on **2 December 2026**.
Refund Options & Applications		
4	**What should I do with my remaining Valyou Wallet balance, and how can I request a refund?**	You are encouraged to use, cash-out or request a refund of your remaining Valyou Wallet balance by end of day **1 December 2026**, before all transaction functions are disabled on **2 December 2026**. **From 2 November to 1 December 2026**, you may request a refund through either of the following channels: • Online Refund Form (in-app or web submission); or • Walk-in at any participating branch. **From 2 December 2026**, you may request a refund through any of the following channels: • Walk-in at any participating Merchantrade branch; • Email to **custops@mtradeasia.com**; or • Call our Customer Care Hotline at +**603-8313 8606 / +603-8318 8606** for assistance For the available refund methods, please refer to **FAQ #5**.
5	**What refund methods are available?**	Customers may choose one of the following refund methods: **Option 1** Bank Credit / DuitNow Transfer

		Option 2 Cash collection through Merchantrade branch **Option 3** Transfer to a Merchantrade Money Wallet account (available only to customers with an existing Merchantrade Money Wallet account) Note : Refunds are only allowed to the wallet owner's own account or collected by the wallet owner (1st party refund only).
6	**Can the refund be paid to my spouse, family member, friend or another bank account?**	No. For security reasons, refunds can only be made to the registered wallet owner. Third-party refunds, transfers or collections are not permitted.
7	**What documents do I need to submit for a refund request?**	The documents you need depends on how you submit your refund request. **Online Refund Form (in-app or web submission)** *Available for Bank Credit / DuitNow Transfer only* • Copy of your NRIC or Passport • Selfie photo • Bank or eWallet statement, or other proof that you own the bank or eWallet account **Walk-in at any participating Merchantrade branch** *Available for Bank Credit / DuitNow Transfer, Transfer to Merchantrade Money Wallet or Cash* • Your NRIC or Passport • Selfie photo • Bank or eWallet statement, or other proof that you own the bank or eWallet account (not required if for cash refund) ***Note:*** *After you submit your request, we will contact you to verify and confirm your refund details. We may also ask for more supporting documents if needed. We will only contact you through your registered mobile number or email. We will never ask for your PIN, password or OTP.*
8	**How long will it take to receive my refund?**	All refund requests are subject to verification and approval. How long it takes depends on how you submit your request and whether your information and documents are complete. **Online Refund Form (in-app or web submission)** *Available for Bank Credit / DuitNow Transfer only*

		• Usually **3–5 business days** after your request is successfully verified. **Walk-in at any participating Merchantrade branch** *Available for Bank Credit / DuitNow Transfer or Transfer to Merchantrade Money Wallet* • Usually **3–5 business days** after your request is successfully verified. **Walk-in at any participating Merchantrade branch** *Available for Cash collection* • **Business days:** usually **1–3 hours**. • **Weekends and Public Holidays:** usually **1–2 business days**. You will be notified once your refund has been processed. *Note: Incomplete or unclear information, or a request that needs extra verification, may take longer.*
9	**I already have a Merchantrade Money account. Do I need to request a refund?**	Yes. Your remaining Valyou Wallet balance will not be transferred automatically. You need to request the transfer of your remaining balance to your existing Merchantrade Money Wallet as follows: **From 2 November to 1 December 2026** *(via the Valyou app)* • Log in to the Valyou app and submit your transfer request through the app. • You must provide your consent in the Valyou app before the transfer can be processed. • Your balance will be transferred after your request has been validated and verified. **From 2 December 2026** *(walk-in at any participating Merchantrade branch only)* • Visit any participating branch to request the transfer of your remaining Valyou Wallet balance to your Merchantrade Money Wallet. • You must provide your consent at the branch before the transfer can be processed. • Your balance will be transferred after your request has been validated and verified. For branch requests, please refer to: • **FAQ #7** for the documents required • **FAQ #8** for processing times. If you do not have a Merchantrade Money Wallet, please refer to **FAQ #10**.

10	**What if I do not have a Merchantrade Money account?**	You may still choose to receive your remaining Valyou Wallet balance through a Merchantrade Money Wallet. You need to register for a Merchantrade Money Wallet and request the transfer of your remaining balance as follows: **From 2 November 2026** *(walk-in at any participating Merchantradenbranch only)* • Visit any participating branch to register for a Merchantrade Money Wallet and request the transfer of your remaining Valyou Wallet balance. • You must provide your consent at the branch before the transfer can be processed. • Your balance will be transferred after your Merchantrade Money Wallet has been successfully activated and your request has been validated and verified. • This option remains available after transaction functions in the Valyou app are disabled on **2 December 2026**. For branch requests, please refer to: • **FAQ #7** for the documents required • **FAQ #8** for processing times. If you already have a Merchantrade Money Wallet, please refer to **FAQ #9**.
Account & Customer Support		
11	**What happens if I have zero balance in my Valyou Wallet?**	If your Valyou Wallet balance is zero, no refund is required. Your account will be closed in accordance with the closure programme before transaction functions are discontinued on **2 December 2026**.
12	**What if my mobile number, ID number or personal details have changed?**	Please visit any participating Merchantrade branch to update your details. You may also submit your refund request during the same visit. Failure to maintain updated information may delay refund processing.
13	**Who can I contact if I need assistance?**	For assistance, please contact us through any of the following channels: • Customer Care Hotline: +603-8313 8606 or +603-8318 8606 • Email: custops@mtradeasia.com • Any participating Merchantrade branch

		Our Customer Care team can assist with refund requests, account closure enquiries and other matters relating to the Valyou Wallet closure.
Refund Processing & Verification		
14	**Will any fee be charged for the refund?**	No. Valyou will not charge a processing fee for approved refund requests.
15	**What happens if my bank account name does not match my Valyou Wallet name?**	Refunds can only be made to a bank account belonging to the registered Valyou Wallet owner (first-party refund only). If the names do not match because your personal details have changed (for example, your name or ID number), please update your details before your refund can be processed. Please refer to **FAQ #12**. *Note : Minor differences in name format may be accepted after verification such as spelling or format differences, such as "bin/binti", a shortened name, the name order, or a missing middle name, etc.* Requests to make the refund to a bank account belonging to another person, or to update your details with another person's information, will not be accepted.
16	**What happens if my refund transfer fails?**	If the transfer fails, our team will contact you to obtain updated information or arrange another available refund method.
Special Circumstances & Communication		
17	**What if I am currently overseas?**	You may still request a refund while you are overseas, using any refund channel and method that is suitable for you. Please refer to: • **FAQ #3** – using your wallet balance until 1 December 2026 • **FAQ #4** – refund request channels • **FAQ #5** – refund methods Alternatively, you may contact us for assistance through any of the channels listed in **FAQ #13**. *Note: Additional verification may be required for requests submitted from overseas.*
18	**What if the wallet owner has passed away?**	The deceased customer's legally authorised representative may contact Customer Care for guidance on the required documents and claim process.

<table>
<tr><td>19</td><td>Why do I still have a few sen remaining in my wallet?</td><td>Small residual balances may occur due to:
Previous transaction rounding
Partial transaction reversals
Incomplete utilisation of wallet funds
Promotional credits or adjustments
Customers may use the available balance for transactions until end of day 2 December 2026 or request a refund in accordance with the refund process.</td></tr>
<tr><td>20</td><td>How will Valyou contact me about my remaining wallet balance?</td><td>Valyou will take reasonable steps to notify customers through available communication channels, which may include SMS, email, phone calls, website notices, mobile application notifications and other channels deemed appropriate.

Customers are encouraged to ensure their contact information is up to date.

For information on how long you have to claim your refund, refund claims after the platform discountinued and the treatment of balances that remain unclaimed, please refer to FAQ #21 and FAQ #24.</td></tr>
<tr><td colspan="3">Post-Closure & Unclaimed Money</td></tr>
<tr><td>21</td><td>How long do I have to claim my refund?</td><td>Refund requests open on 2 November 2026 and will continue to be accepted until your remaining balance is transferred to the Registrar of Unclaimed Moneys.

If your balance remains unclaimed for a period of 7 years, it will be classified as unclaimed moneys. Under the Unclaimed Moneys Act 1965 (Amended 2002), the balance will then be transferred to the Registrar of Unclaimed Moneys. To claim your money after the transfer, please refer to FAQ #25.

Customers are encouraged to submit their claims as early as possible to support timely verification and processing.</td></tr>
<tr><td>22</td><td>What are the important dates for the Valyou Wallet closure programme?</td><td>The key dates for the Valyou Wallet closure programme are:

<table><tr><th>Activity</th><th>Date</th></tr><tr><td>CICO merchant and branch wallet withdrawal period</td><td>2 Nov - 1 Dec 2026</td></tr><tr><td>Closure communications period</td><td>2 Nov - 31 Dec 2026</td></tr><tr><td>Refund requests open</td><td>2 Nov 2026</td></tr><tr><td>Last day to perform Valyou Wallet transactions</td><td>1 Dec 2026</td></tr><tr><td>All customer and CICO transaction functions disabled</td><td>2 Dec 2026</td></tr></table></td></tr>
</table>

		Customers are encouraged to submit their refund claims early to allow sufficient time for verification and processing.
23	**What happens after transaction functions are disabled on 2 December 2026?**	From **2 December 2026**, customers will no longer be able to perform transactions using their Valyou Wallet. However, refund requests will continue to be accepted. • Platform discontinuation will commence on **2 December 2026**. The online refund form is available only until end of day **1 December 2026**. • From **2 December 2026**, refund requests may be submitted at any participating branch. Customers may also email **custops@mtradeasia.com** or call +**603-8313 8606 / +603-8318 8606** for assistance. • Refund claims will continue to be accepted until your remaining balance is transferred to the Registrar of Unclaimed Moneys. Please refer to **FAQ #21**.
24	**Can I still claim my money after it has been transferred as Unclaimed Money?**	Yes. You may recover your unclaimed moneys from the Registrar of Unclaimed Moneys by submitting the UMA-7 form and a confirmation letter from the Merchantrade Asia Sdn Bhd at any registrar office nationwide. There is no time limit for you to claim your money back. The contact details of the Registrar are as follows:- **Pendaftar Wang Tidak Dituntut** **Jabatan Akauntan Negara Malaysia** Aras 1, Blok Utara, Perbendaharaan 2 No. 7, Persiaran Perdana Presint 2 Kompleks Kementerian Kewangan Pusat Pentadbiran Kerajaan Persekutuan 62594 Putrajaya Tel: +603-8000 8600 / +603-8000 8700
25	**Why should I submit my refund request early?**	Submitting your refund request early will help ensure: • Faster processing • Easier verification • Timely receipt of your funds • Reduced risk of communication issues arising from outdated contact information Customers are advised to submit their refund requests as early as possible during the post-shutdown refund claim period.

Refund Amount & Cash Rounding		
26	**Will my wallet balance be refunded in full?**	For refunds made through Bank Credit or DuitNow Transfer, the exact wallet balance will be refunded without any rounding adjustment. For cash refunds collected at a Branch or Representative Office, RM0.00 remains unchanged. Any positive refund amount has a minimum cash refund of RM0.10 and is always rounded upward to the next RM0.10.
27	**Why is there a difference between electronic refunds and cash refunds?**	Refunds made through Bank Credit, DuitNow Transfer or transfer to Merchantrade Mony eWallet are processed electronically and can be paid to the exact sen amount. To facilitate efficient cash refund processing while safeguarding customers' interests, any positive cash refund amount is subject to a minimum payout of RM0.10 and is rounded upward to the next RM0.10. This ensures that no customer receives less than their remaining wallet balance because of rounding. A zero balance (RM0.00) remains unchanged.
28	**How does rounding work for cash refunds?**	RM0.00 remains unchanged. Any positive refund amount has a minimum cash refund of RM0.10 and is always rounded upward to the next RM0.10. **Examples:** RM0.00 → RM0.00 RM0.01 → RM0.10 RM0.05 → RM0.10 RM0.18 → RM0.20 RM0.21 → RM0.30

How to Request Your Valyou Wallet Refund Online

Follow these steps to submit your refund request and verify your email address.

Online refund form:

https://cico.mtradeasia.com/hc/en-us/requests/new?ticket_form_id=360001610613

Before You Start	What to Prepare
Registered contact details	Use the email address and mobile number registered with your Valyou Wallet.
Identification	Prepare your NRIC or passport details.
Bank account	Prepare a bank account with your own name. Third-party bank accounts are not accepted.

Supporting documents	Prepare your valid identification document, a selfie with your identification, and proof of bank account ownership.
Email access	Make sure you can access your email inbox, as email verification is required to complete the submission.

Step	Action	What You Need to Do	Expected Result
1	**Open and complete the refund form**	Open the online form. Enter your registered email address, Valyou mobile number, full name, identification number and type, bank name, bank-account holder name, bank account number, and refund amount. Confirm that the bank-account holder name matches your own name. Accept the Privacy Policy and Terms of Use, upload the required documents, and review all details.	The form is complete and ready to submit.
2	**Submit the form**	Select **Submit**. A message will state that the request has not yet been submitted and that email verification is required. Continue to the verification step.	A verification email is sent to the email address entered in the form.
3	**Verify your email address**	Open the verification email from **Valyou OpsHQ <opshq@mtradeasia.com>** and select the verification link. If the email is not visible, check your Junk or Spam folder and confirm that the email address entered is correct.	Your email address is verified.
4	**Confirm successful submission**	Check that the website displays **Email confirmed**.	Your refund request has been submitted for review.
5	**Keep your ticket confirmation**	Keep the acknowledgement email and ticket number. Quote the ticket number when contacting Customer Care. Reply to the same email if additional information or documents are requested.	You have a reference for follow-up and further correspondence.

What Happens Next	Details
Request validation	The support team will validate your request and may contact you to verify your identity, wallet details, and bank-account ownership.
First-party payment	Refunds are made only to an eligible account in the customer's own name.

Expected processing time	Subject to successful validation, the form states that processing is expected within 3–5 business days.
Possible delay	Processing may take longer if information is incomplete, details do not match, or additional checks are required.

If You Have a Problem	What to Do
No verification email	Check Junk or Spam, confirm the email address entered on the form, and retry if necessary.
Bank details do not match	Provide an account in your own name and proof of ownership.
Asked for more documents	Reply to the ticket email and attach the requested documents.
No update received	Contact Customer Care and provide your ticket number.