



THE IMPORTANCE OF OWNING A BANK ACCOUNT AND THE NEED TO HAVE A PROPER DOCUMENTATION

One of the most secured ways of saving is by depositing money in the bank. This approach is safer compared to accumulating your money in a savings box, a closet, etc. in your house. In addition to guaranteed security, the account owner will receive a return from the savings. The money deposited in the bank is also guaranteed by the Malaysian Deposit Insurance Corporation (PIDM). Commercial and Islamic banks that are member institutions of PIDM are also referred to as 'member banks'. PIDM protects your bank deposits and will promptly reimburse you on your insured deposits should a member bank fails. The protection provided by PIDM is automatic - no application is required.

Can we open a bank account to save our money? Absolutely yes! This is provided that we have valid identification documents such as birth certificates and identity cards. Without these documents, matters such as opening a bank account and other similar official affairs will not be possible.

