

PIDM Leaflet Update: Easy Kad Debit i

https://www.rhbgroup.com/~media/files/malaysia/product-and-services/personal/rhb-easy/pidm_sept_2016.ashx

The screenshot shows a web browser window with the address bar displaying the URL: https://www.rhbgroup.com/~media/files/malaysia/product-and-services/personal/rhb-easy/pidm_sept_2016.ashx. The page content includes a table comparing Deposit Insurance System and Takaful and Insurance Benefits Protection System (TIPS), followed by a list of 12 frequently asked questions about deposit insurance. A red callout box is overlaid on the page, containing the text: "Please remove existing file: https://www.rhbgroup.com/~media/files/malaysia/product-and-services/personal/rhb-easy/pidm_sept_2016.ashx To replace the PIDM leaflet via below link: https://www.rhbgroup.com/~media/files/malaysia/product-and-services/personal/islamic/deposits/pidm_sept_2016.ashx".

Perbadanan Insurans Deposit Malaysia (PIDM) protects your bank deposits as well as your takaful and insurance benefits. Through the Deposit Insurance System and the Takaful and Insurance Benefits Protection System administered by PIDM, depositors as well as owners of takaful certificates and insurance policies now enjoy legislated and explicit protection for their eligible bank deposits and takaful and insurance benefits. This is in line with PIDM's mandate to promote and contribute to the stability of the Malaysian financial system.

What is PIDM?

PIDM is a Government agency established under Akta Perbadanan Insurans Deposit Malaysia (Akta PIDM). PIDM was set up in 2005 to administer the national deposit insurance system aimed at protecting depositors. Beginning 31 December 2010, PIDM's role has been expanded to administer the Takaful and Insurance Benefits Protection System to provide protection to owners of takaful certificates and insurance policies.

What protection does PIDM provide?

Deposit Insurance System	Takaful and Insurance Benefits Protection System (TIPS)
Protects depositors against the loss of their insured deposits placed with member banks, in the unlikely event of a member bank failure.	Protects owners of takaful certificates and insurance policies from the loss of their eligible takaful and insurance benefits, in the unlikely event of a failure of an insurer member.

How does this benefit me?

- PIDM protects your bank deposits and will promptly reimburse you on your insured deposits should a member bank fail.
- PIDM protects you against the loss of your eligible takaful or insurance benefits should an insurer member fail.
- The protection is provided by PIDM automatically and no application is required.
- There is no charge to depositors or owners of takaful certificates and insurance policies for the protection provided by PIDM.

- 1. What is deposit insurance?**
Deposit insurance is a system that protects depositors whether individuals or businesses, against the loss of their insured deposits in the unlikely event of a member bank failure. The deposit insurance system in Malaysia is administered by PIDM.
- 2. Which banks are member institutions of PIDM?**
All commercial banks licensed under the Banking and Financial Institutions Act 1989 and all Islamic banks licensed under the Islamic Banking Act 1983, including foreign banks operating in Malaysia are member institutions of PIDM. Membership is compulsory provided under Akta Perbadanan Insurans Deposit Malaysia.
A list of banks which are member banks (referred to as 'member banks') can be obtained either by contacting PIDM at 1-800-88-1266 or by accessing PIDM's website at www.pidm.gov.my. Look out for this membership sign at all entrances of your bank's branches.
- 3. Must I apply or register for deposit insurance protection?**
No, you do not need to apply or register for protection. Deposit insurance is provided automatically for eligible deposit accounts.
- 4. What is my deposit insurance protection limit?**
Your eligible deposits are protected up to RM250,000 per depositor per member bank. The RM250,000 limit includes both the principal amount of a deposit and the interest/return.
- 5. Can I buy additional insurance for my deposits if they are more than RM250,000?**
No. Deposit insurance is not a general or life insurance product. It is provided by the Government through PIDM.
- 6. What types of deposits are eligible for deposit insurance?**
Eligible deposits include current and savings deposit accounts, fixed deposits and foreign currency deposits.
- 7. What types of deposits are NOT protected?**
- 10. Are Islamic and conventional deposits protected separately?**
Yes. Islamic and conventional deposits are eligible for a separate RM250,000 deposit insurance limit per depositor per member bank.
- 11. I have deposits in several member banks. Will all my deposits be added up for deposit insurance protection purposes?**
No. Your deposits in different member banks are protected separately. The RM250,000 deposit insurance limit is applicable per depositor per member bank.
- 12. I have deposits in different branches of the same member bank. Will all my deposits be protected separately?**
No. Deposits held in different branches of the same member bank will be added together for deposit insurance protection purposes.

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