

Bank passbook update procedure clarified

THE Association of Banks in Malaysia would like to clarify that our member banks do allow third parties to update the passbooks of their customers provided generally that the banks are presented with a letter of authorisation from the account holder and the same is verified.

Banks remain concerned over the physical custodianship of the passbook itself even if no withdrawal of funds is being attempted.

Selected member banks also offer, for the convenience of their customers, self-service automatic passbook update machines in some of their branches.

CHUAH MEI LIN,
Executive Director,
Association of Banks in Malaysia.