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# Confidentiality in banking 'cannot be compromised'

**KUALA LUMPUR:** Financial institutions must safeguard the private information of its depositors at all costs or risk losing investors' confidence and see them make a beeline out of the country.

Lembaga Tabung Haji group managing director and chief executive officer Datuk Ismee Ismail said financial and banking laws such as the Banking & Financial Institutions Act 1989 (Bafia) were passed for a reason and all players must adhere to its strict code of conduct.

"Acts are passed so that they can take place in an orderly manner spelling out the conduct of bank employees. Breach that trust and investors' confidence will be eroded.

"The privacy and confidentiality of the banking system cannot be compromised," Ismee told the *New Straits Times* in a phone interview

yesterday.

Section 97(1) of Bafia prohibits directors or officers of any licensed institutions or anyone who has access to any record from giving, producing, divulging, revealing, publishing or disclosing any information or document related to the affairs or account of a customer without the customer's consent.

Ismee said to expose wrongdoers, one must go through the proper channels and private information could not be revealed at anybody's whims or fancies.

"We bankers have a saying, how would you like it if a bank officer calls your mother-in-law and reveals to her how much you owe the bank? How would you

feel?" he asked.

"With no proper Act, we might as well prescribe to the laws of the jungle," added Ismee.



**"Breach that trust and investors' confidence will be eroded."**

**Datuk Ismee Ismail**  
*Lembaga Tabung Haji group managing director and chief executive officer*