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Fomca to meet BNM on bank holidays

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OFFICIALS of Federation of Malaysian Consumer Associations (Fomca) will meet representatives of Bank Negara Malaysia to discuss consumers' grouses on banks that close on the first Saturday of every month.

Fomca president Professor Hamdan Adnan said he is seeking a meeting with Bank Negara officials next month.

"It does not make good business sense to close on the first Saturday of every month where people want to do transactions. It is very consumer-unfriendly," he told Business Times yesterday.

Hamdan said he is bringing the matter to the attention of Bank Negara so that something can be done to address the inconveniences caused to the public.

Fomca would suggest for the Saturday/Thursday rest day in the first week of the month to be during the second week of the month instead.

"If possible, banks should not close at all as they are operating in the service sector," he said.

Last month, the Association of Banks Malaysia (ABM) announced the Saturday/Thursday off day for banks' staff starting on January 2 or 7, depending on which days commercial banks observed their public holiday. This followed the announcement made by Prime Minister Datuk Seri Dr Mahathir Mohamad during the Budget session in the Dewan Rakyat in October last year that one day of each month be made holiday for civil servants as part of efforts to create a caring society and stimulate domestic tourism. The step taken by the banks and financial institutions to follow the Government's move, however, is opposed by some quarters in the country. According to them, banks and finance companies should open on the first Saturday of the month as they need to do transactions such as paying credit card bills, house and car loans and other bills which dateline is on the first week of the month.

They argue that the banks should be opened for business to take advantage of the nearly one million civil servants doing their transactions on the first Saturday. This would in return enhance the banks' businesses.

ABM, however, is not available to confirm whether it will reconsider the extra off day for bank staff.

It is understood that ABM decided to close the banks on the first Saturday of the month because Bank Negara also closes on such day.

"Bank Negara's staff is off on the first Saturday. So, if we work on that day, our cheque-clearing system will be affected," a banking source said.

Hamdan said he also receive complaints from consumers on the inconveniences when Tenaga Nasional close shop for two Saturdays and when Pos Malaysia close on the first Saturday of every month.

Meanwhile, Malaysian Trades Union Congress (MTUC) president Senator Zainal Rampak is also of the opinion that it would facilitate the workers, especially the civil servants, to do banking and finance transactions during their off day if the banks are opened on the first Saturday. Zainal, who is also the chairman of 3PMTUC (MTUC's consumer movement), said if the banks and finance companies want to reward an extra off day to their staff, they could close the banks on other Saturday.

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