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Tajudin-Banks

ACT STERNLY AGAINST STAFF LEAKING TRANSACTION INFO, BANKS TOLD

KUALA LUMPUR, March 18 (Bernama) -- The National Malay Chamber of Commerce Malaysia today urged the government and bank managements to severely punish bank employees leaking information on financial transactions of government and individuals to outsiders.

Its president Tan Sri Tajudin Ramli said the chamber viewed seriously the act of certain bank workers leaking their clients' confidential information to others.

"Such acts are very disappointing as it showed their disrespect to the client-bank transaction confidentiality ethics," he said in a statement.

The irresponsible acts of some of the bank staffers were exposed by Melaka Chief Minister Datuk Wira Mohamed Ali Rustam.

Ali had singled out that certain employees of Bank Islam and Bank Bumiputra-Commerce had leaked out the state government's financial transactions to outsiders.

He had said the state government planned to withdraw its fixed deposits from the two banks.

Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday bank managements were partly responsible for the actions of their staff who leaked confidential transactions to the public.

Dr Mahathir said on Thursday the federal government might follow the footsteps of the Melaka government and stop dealing with banks whose employees were not trustworthy.

The National Union of Bank Employees have also urged bank managements to investigate the matter and take action against the culprits.

Tajudin said the actions of the culprits in the two banks in Melaka had "clearly marred the values and breached the principle of trust between banks and clients."

"Trust is the hallmark of the banking system, right from the early days of merchantilism in Venice till now.

"If that trust has been breached, the banking system will collapse with the lost of customer confidence," he said.

Tajudin said "what is more disappointing is the leaking of financial secrets from a bank operating on Islamic banking tenets. Certainly, the people responsible for it are Muslims."

"Where is their integrity as they have betrayed the trust placed upon them," he added.

Former Finance Ministry deputy secretary-general Tan Sri Ramon Navaratnam said the actions of such bank employees were unacceptable and intolerable.

He echoed the call for investigations to be carried out against those involved and sack them if found guilty.

"It is fairer to penalise the guilty individuals rather than taking action against the whole bank," he told Bernama.

Ramon, a former chief executive officer of Bank Buruh (now BSN Commercial Bank), hoped the issue "does not reflect deteriorating standards not only in the banking system but in other areas of the economy."

"Professionalism must be maintained and improved in all sectors of the economy if we are to compete effectively in the new era of globalisation and rapid liberalisation.

"If we don't take immediate and even drastic steps to nip the problem in the bud, we may have to pay a high price in terms of our competitiveness

and sustainability of our economic recovery and future socio-economic and development prospects," he added.

-- BERNAMA

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