Our Mandate

Perbadanan Insurans Deposit Malaysia (PIDM) is a statutory body established in 2005 under the Malaysia Deposit Insurance Corporation Act (PIDM Act).[1] PIDM's mandate is set out under section 4 of the PIDM Act.

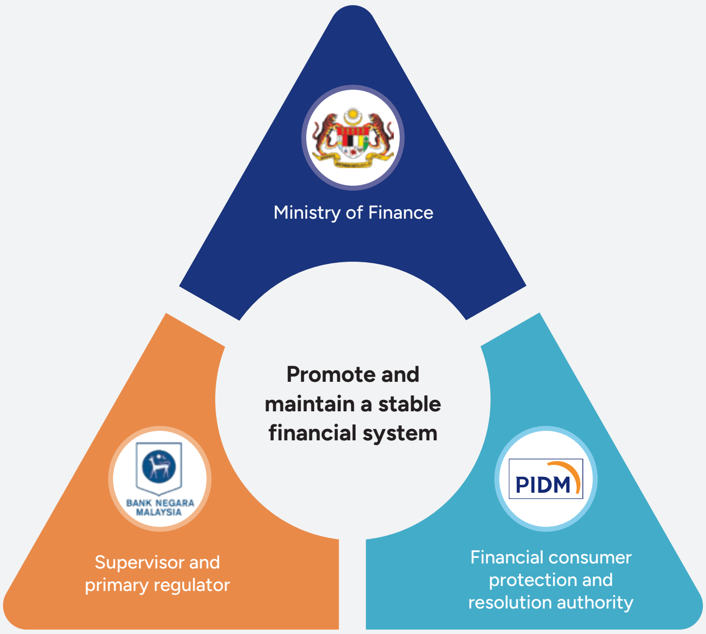
PIDM's Mandate

Administer two financial consumer protection systems	Provide protection against the loss of	Provide incentives to	Promote or contribute to
A Deposit Insurance System B Takaful and Insurance Benefits Protection System	A deposits in member banks B takaful or insurance benefits in respect of insurer members	member institutions for sound risk management in the system	the stability of the financial system

In fulfilling our mandate, PIDM acts in a manner that minimises costs to the financial system.

The protection is provided automatically – no application is required

PIDM forms part of Malaysia's financial safety net together with the Ministry of Finance and Bank Negara Malaysia. The financial safety net players undertake complementary roles in ensuring the nation's financial system stability.



[1] *The Malaysia Deposit Insurance Corporation Act 2005 (as amended by the Malaysia Deposit Insurance Corporation Act 2011)*