



Perbadanan Insurans Deposit Malaysia
Protecting Your Insurance And Deposits In Malaysia

COMMUNICATIONS POLICY



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Ref No	BOD/COMMS/2006/01	Version No	2.0
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Approved by the Board of Directors at the Board Meeting No. 37 on 28 May 2013



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1.0 INTRODUCTION

- 1.1 The mandate of Perbadanan Insurans Deposit Malaysia (“PIDM”) requires it to promote and contribute to the stability in the financial system. To achieve this, public confidence in PIDM and the financial compensation schemes it administers, is crucial.
- 1.2 Public confidence can be achieved through implementing a cohesive and focused awareness programme and through educational activities. PIDM is committed to ensuring that its stakeholders fully understand the benefits provided by the compensation systems it administers.
- 1.3 In this regard, PIDM will communicate effectively in a consistent and clear manner in all its communications, both with external parties as well as within the organisation.

2.0 OBJECTIVES

- 2.1 PIDM aims to develop and cultivate a positive image of the compensation systems it administers, in general, and PIDM, in particular. To create such a perception, PIDM must communicate openly in a manner which enhances its credibility and image.
- 2.2 To promote confidence, the public must have a clear understanding of key features and benefits of deposit insurance and the takaful and insurance benefits protection systems. PIDM’s communications must also promote acceptance and confidence that its activities and objectives are being implemented effectively and efficiently as an integral part of the financial system safety net.
- 2.3 Accordingly, PIDM will:
 - (a) create awareness and understanding of PIDM’s mandate by disseminating accurate, timely and relevant information in response to stakeholders’ and the public’s needs from an objective, balanced and factual perspective to assist them in making informed decisions about their deposits and insurance policies held with member institutions;
 - (b) promote transparency and accountability by actively providing information and being accessible to the public and stakeholders to gain their trust and support;



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- (c) promote acceptance and confidence by forging strong relationships and partnerships with key stakeholders; and
- (d) deliver prompt, courteous, quality and responsive service that is sensitive to the needs and concerns of all stakeholders.

3.0 SCOPE OF COMMUNICATIONS AND STAKEHOLDERS

3.1 Communications is broadly defined as activities such as:

- (a) Interaction with stakeholders which includes statements, official appearances at events and public engagements as well as comments made by PIDM; and
- (b) The production and dissemination of material and information to the public in communication medium such as print, broadcast, web and new technologies.

3.2 For the purpose of this Policy, stakeholders include, but are not limited to:

- (a) Depositors, policy owners and the public generally;
- (b) Member institutions (commercial banks, Islamic banks, insurance companies and takaful operators);
- (c) Regulatory authorities;
- (d) The Government;
- (e) Media;
- (f) Banking and consumer associations and non-governmental organisations;
- (g) Investors, analysts, industry experts both local and international;
- (h) Professional bodies;
- (i) International organisations (e.g., IMF, World Bank, foreign deposit insurers); and
- (j) The Board of Directors, Management and employees of PIDM.



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4.0 PIDM COMMUNICATIONS POLICY STATEMENT

4.1 PIDM's communications policy is to support its mandate and strategic objectives.

Guidelines

4.2 In undertaking its communications activities, PIDM will be guided by the following:

- (a) PIDM will help enhance public awareness of the financial compensation systems it administers and will be proactive in disseminating information; ensure that information is made accessible by utilising all forms and channels of communications available and deemed relevant to reach our stakeholders, in languages deemed necessary to cater for the needs of the diverse Malaysian society.
- (b) PIDM will operate as an open, accessible organisation, and disclose information as frequently as possible in an accurate, timely, clear and objective manner, within the boundaries of its legal obligations and except when it might be perceived to affect adversely the interests of the financial system as a whole. PIDM will aim to treat all stakeholders equally with regard to the timing of access to relevant information issued by PIDM.
- (c) PIDM will aim to be transparent about its role, responsibilities, policies, decisions and activities, and to keep its stakeholders informed regarding its business and affairs.
- (d) PIDM will also strive to be visible and accountable for public information to its stakeholders and identify itself in a distinct and consistent way that the public can recognise.

4.3 To implement the policy, a communications strategy will be developed and updated from time to time. For acceptance and credibility, PIDM:

- (a) will design communications initiatives in a manner that responsibly educates the public, including participating in and supporting information programs through partnerships with relevant bodies;
- (b) will provide opportunities for stakeholders to provide feedback to PIDM;



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- (c) will disseminate the issues and challenges of deposit insurance and takaful and insurance protection systems generally and how these might be addressed, at the appropriate fora, both internationally and domestically; and
- (d) aims to ensure the highest levels of service to its stakeholders in its communication activities, both in terms of quality and timing of responses.

Spokesperson

- 4.4 Any statement issued by PIDM is construed as an official statement of PIDM's position. Therefore, it is important to centralise the issuance of official statements with an official spokesperson. The one voice spokesperson approach also aims to minimise any inconsistency in messages provided by PIDM.
- 4.5 The Chief Executive Officer is PIDM's most visible communicator and profiled as the principal spokesperson for the organisation. The Chief Executive Officer will lead efforts to raise PIDM's profile among key target audiences through personal contacts, speeches at high-level forums/ seminars and media engagements.
- 4.6 The Chief Executive Officer will also be the main public representative to:
 - (a) present and explain PIDM's business and affairs;
 - (b) communicate opinions on behalf of PIDM;
 - (c) address issues and matters pertaining to PIDM's mandate and strategic objectives; and
 - (d) use his or her discretion to address matters outside the scope or mandate of PIDM, when such comments are solicited.
- 4.7 The Chief Executive Officer may delegate certain activities to an appropriate officer when necessary.



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5.0 REVIEW

- 5.1 Management will review the Communications Policy biennially to ensure the Policy remains current and relevant.
- 5.2 Any changes to the Policy will be tabled to the Governance Committee for review and consideration and to the Board of Directors for approval.

Perbadanan Insurans Deposit Malaysia
28 May 2013