



بروني دارالسلام سنترال بنكا
BRUNEI DARUSSALAM CENTRAL BANK

**NATIONAL
SAVINGS DAY**

BENEFITS OF DIGITAL PAYMENTS

In today's world of technology, managing money using digital tools has become increasingly important and relevant. As part of our commitment to promoting digital financial literacy, Brunei Darussalam Central Bank (BDCB) is delighted to present a series of articles focusing on digital financial tools in Brunei Darussalam.

While cash is still widely used in Brunei Darussalam, digital payments are becoming more popular. In this article, we will share the benefits of digital payments where it offers convenience, security, and a number of other benefits that are too good to ignore.

Here's why you should start using digital payments:

1. Convenience at your fingertips

Imagine being able to pay for your groceries, bills, or send money to a friend without ever having to reach for your wallet or visit a bank. That is the beauty of digital payments. With just a few taps on your card, smartphone or computer, you can complete transactions in seconds, anytime and anywhere. Say goodbye to long lines and worrying about carrying cash!

2. Reduces security concerns

Carrying cash can be risky. If you lose your wallet or someone steals it, you could lose all your money. But with digital payments, your money is protected by layers of security. Advanced encryption technologies and authentication measures make it difficult for cybercriminals to access your money. Additionally, features like biometric authentication, One-Time Password (OTP) and security token give you assurance that only you can use your accounts. As such, digital payments can also help remove the stress of carrying cash and bring peace of mind.

3. Easily keep track of your spending

One of the best things about digital payments is how easy it is to see where your money goes. Most digital apps show you all your transactions, sort your spending into categories, and update your balance in-real time. It is like having a personal finance assistant in your pocket, helping you manage your budget and make smart money decisions.

4. Go Green, Go Digital!

Besides being convenient and safe, digital payments are also good for the environment. By using less cash and cheques, digital transactions help conserve natural resources and cut down on carbon emissions associated with printing and transporting physical money. So, when you

choose digital payments, you are not just making your life easier; you are also helping the environment!

As the world moves towards using less cash, digital payments are leading the way. Whether you are young or old, embracing digital payments is the smart choice if you want to make managing money simpler, keep your money safe, and keep up with the digital world we live in.

For any enquiries, the public may contact 8318388 or email at info@bdcg.gov.bn.

Brunei Darussalam Central Bank

Date: 1 Zulhijjah 1445H/ 8 June 2024M

Reference: BDCB/COMMS/7