



بروني دارالسلام سنترال بڠكا
BRUNEI DARUSSALAM CENTRAL BANK

**NATIONAL
SAVINGS DAY**

EVOLUTION OF SAVINGS: FROM TRADITIONAL TO DIGITAL

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.

In conjunction with this year's National Savings Day [NSD], which is celebrated every 28 May, this article talks about how we can use digital banking tools to save money as well as the benefits they bring.

Traditionally, saving money meant going to the bank, filling out forms, and putting money into a savings account. But now, thanks to technology, saving has gotten more convenient, accessible, and efficient.

Digital banking platforms have changed how we handle and manage our money. With just a few clicks on your smartphone, you can open a savings account, set up automatic transfers, track your spending, and monitor your financial goals in real time. With the rise of FinTech companies and mobile banking apps, managing financial needs is now easier than ever.

Here are some reasons why saving digitally is great:

1. Convenience and accessibility

Digital saving means you can check your account whenever you want, no matter where you are. So, you do not have to worry about not being able to get to a bank.

2. Automatic and saves time

One of the best parts about digital saving is that it can be automatic. You can set it up so that money gets transferred to your savings account regularly without you needing to do anything. This makes saving easy and helps you be more disciplined and consistent.

3. Financial management and goal tracking

Digital platforms allow you to organise your money better. You can set up different accounts for different goals. This helps you keep track of where your money goes and stops you from spending on things you do not need.

4. Security and transparency

Digital savings platforms prioritise making sure your money and personal information stay safe through robust encryption, multi-factor authentication, and advanced security measures. They

also provide clear records and statements of all your transactions so you know where your money went.

Remember, you are responsible for managing your own account properly. Keep your account information safe and report any suspicious activity immediately. Also, avoid using your personal account for other business conduct and never become an account mule by renting your account out to anyone.

As we celebrate National Savings Day, let us embrace digital tools to make saving money a part of our everyday lives and to build a better financial future.

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

Brunei Darussalam Central Bank

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