

Dear Editor

We refer to the letter from Mr Chin Kee Thou, "Worried by thefts from quick cheque deposit box" (The Straits Times Forum, 30 June 2008).

We wish to assure Mr Chin that there are sufficient safeguards in place to protect customers who use quick cheque deposit services.

Customers are advised to cross their cheques and indicate "Not Negotiable / Account Payee Only" to prevent encashment before depositing them into the quick cheque deposit boxes.

If the stolen cheques are forged, banks have measures in place to detect alterations on the cheques. In addition, customers will be advised to ask drawers of stolen cheques to place 'stop payment' on the cheques.

As a security measure, the quick cheque deposit boxes are monitored by surveillance cameras and are linked to security alarm to prevent break-ins. They are usually located within the branch premises and are specially designed to prevent pilferage. Deposited cheques are secured in locked bags and are retrieved by authorized personnel.

Ong-Ang Ai Boon, Mrs
Director
The Association of Banks in Singapore