

# Savings Accounts

## STATUTORY MANDATE & CORE PROTECTION RULE

All deposits in SLBA member banks are protected and savings balances safeguarded

What is a Savings Account?:

A Savings Account is a deposit account held at a bank or accredited financial institution that safeguards funds for individuals and families. It is ideal for building an emergency savings cushion or saving towards short or medium-term life goals.

Why Open a Savings Account?:

Savings accounts separate your daily expenditure funds from your long-term reserves, helping you maintain financial discipline while keeping your money secure in a regulated commercial bank.

### Fund Safety

Deposits in SLBA member banks are shielded by rigorous institutional capital reserves and regulatory supervision under the Bank of Somaliland.