



## **17<sup>TH</sup> ASEAN INSURANCE REGULATORS' MEETING**

**INDERA KAYANGAN BALLROOM, THE EMPIRE HOTEL & COUNTRY CLUB  
2 SAFAR 1436 CORRESPONDING 25 NOVEMBER 2014**

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1. Yang Mulia Awang Haji Adi Marhain bin Haji Leman, Acting Deputy Managing Director (Regulatory), Autoriti Monetari Brunei Darussalam (AMBD) was the guest of Honour at the Official opening of the 17<sup>th</sup> ASEAN Insurance Regulators' Meeting (AIRM) and the 40<sup>th</sup> ASEAN Insurance Council Meeting (AIC) today, 2 Safar 1436 corresponding to 25 November 2014 at the Indera Kayangan Ballroom, The Empire Hotel & Country Club, Jerudong.
2. In his opening remarks, Awang Haji Adi Marhain mentioned on the timely development of the Disaster Risk Financing and Insurance (DRFI) programme to increase the financial resilience of ASEAN countries to natural disasters. The recent events in some of ASEAN regions have impacted the economy including the insurance industry as a source of fund for recovery. Regulators' on-going work on ASEAN unified insurance statistics will hopefully serve useful purposes to assist in data analysis in developing risk modelling tools that will aid policymakers with informed financial decisions.
3. Given ASEAN low penetration rate in insurance, Awang Haji Adi Marhain also urged regulators and the ASEAN Insurance Council to explore further and tap into microinsurance, which some jurisdictions already have some initiatives.
4. With the presence of ASEAN Insurance Research and Training Institute (AITRI), Asian Development Bank (ADB) and ASEAN Insurance Education Committee will give the opportunity to discuss the current development mainly on capacity building as part of continuous effort for regulators to keep abreast of what is happening in the insurance world.
5. This is the third time Brunei host such meetings which are held annually on rotational basis amongst ASEAN Member States. Held back-to-back to meetings, are other related meetings of Joint Meetings of regulators and the Council, and Council of Bureau, ASEAN Natural Disaster Research Work Sharing and ASEAN Insurance education Committee. The 17<sup>th</sup> AIRM and 40<sup>th</sup> AIC meetings are attended by some 50 regulators and 100 ASEAN Insurance Council representatives respectively.

**Autoriti Monetari Brunei Darussalam**

**Date: 2 Safar 1436 / 25 November 2014**

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