



PRESS RELEASE

INTEGRATED FINANCIAL INTELLIGENCE SYSTEM (IFIS) LAUNCHING CEREMONY MINISTRY OF FINANCE BUILDING 12TH JUNE 2014

The Financial Intelligence and Enforcement Division (FIE) of Autoriti Monetari Brunei Darussalam (AMBD) today, 12th June 2014, launched a reporting system called Integrated Financial Intelligence System (IFIS) which enables the reporting of Suspicious Transaction Report (STR) to be conducted online in a faster and secure manner by the reporting entities. STR refers to reports of suspicious transactions that relate to serious offences, money laundering or terrorism financing. IFIS is also a database and analysis tool that allows for efficient analysis and will aid in preparing comprehensive reports for Law Enforcement Agencies to assist in their investigations.

Besides STR, IFIS also allows for the submissions of Cash Transaction Report (CTR) which is a threshold report for cash transactions above BND 15,000. CTR submissions will be included in the second phase of this project.

IFIS utilises the latest version of the goAML software, developed by the United Nations Office on Drugs and Crime (UNODC) and adapted by eighteen (18) Financial Intelligence Units (FIUs) across the globe. goAML is equipped with the latest technology and a secure network infrastructure, which provides a secure online communication platform between the FIE and the reporting entities.

The launching of IFIS was officiated by the Deputy Managing Director of AMBD, Monetary and Corporate Services & Development, Yang Mulia Awang Haji Rosdi Amin Bin Dato Paduka Haji Yaakub at the Theatre Hall, Ministry of Finance building. In attendance were the management and staff of AMBD, the Chief Executive Officers and Heads of both local and international banks, together with the infrastructure system provider Ishajaya Technology Sdn Bhd and bank compliance officers.