



Autoriti Monetari Brunei Darussalam and Monetary Authority of Singapore Sign an MOU on Bilateral Cooperation

Singapore, 22 April 2014 - Autoriti Monetari Brunei Darussalam (AMBD) and Monetary Authority of Singapore (MAS) have signed a Memorandum of Understanding (MOU) on bilateral cooperation.

2 Under the MOU, AMBD and MAS will cooperate on capital market development and capacity building, as well as exchange views and best practices on monetary management and operations, human resources, information technologies, banking supervision and payment and settlement. The MOU builds on existing pillars of cooperation, including the Currency Interchangeability Agreement between Brunei Darussalam and Singapore and the bilateral dialogue between AMBD and MAS.

3 Dato Mohd Rosli Sabtu, Managing Director of AMBD, highlighted the existing Currency Interchangeability Agreement between Brunei Darussalam and Singapore which has benefited both parties. With the MOU, he believes that it will further strengthen the relationship and cooperation between both monetary authorities for the mutual beneficial development of the financial services industry in both countries.

4 MAS Managing Director, Mr. Ravi Menon, said, "MAS has longstanding and excellent relations with the AMBD. The MOU will lay a firm foundation to further deepen financial ties between our two countries."