



PRESS RELEASE

**ISLAMIC FINANCIAL SERVICES BOARD ANNUAL MEETINGS 2014:
24th MEETING OF THE IFSB COUNCIL
BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM
25 JAMADILAWAL 1435 CORRESPONDING TO 27 MARCH 2014**

1. Autoriti Monetari Brunei Darussalam as the Chairman of the Islamic Financial Services Board for 2014, hosted the 24th Meeting of the IFSB Council and 12th General Assembly today at The Empire Hotel and Country Club, Bandar Seri Begawan.
2. The 24th meeting of the IFSB Council was hosted and chaired by Dato Paduka Haji Mohd Rosli bin Haji Sabtu, Managing Director of the AMBD and was attended by the President of the Islamic Development Bank (IDB), 18 governors and governors' representatives of Full Council members as well as 7 Full members representatives of the IFSB. The meeting discussed on matters relating to the operations and financial matters of the IFSB as well as the workplan and initiatives for 2014.
3. The 24th Meeting of the Council was followed by the 12th IFSB General Assembly which was attended by Full Council members, full members, associate members and observer members.
4. The Islamic Financial Services Board (IFSB), which is based in Kuala Lumpur, was officially inaugurated on 3rd November 2002 and serves as an international standard-setting body of regulatory and supervisory agencies that have vested interest in ensuring the soundness and stability of the Islamic financial services industry, which is defined broadly to include banking, capital market and insurance. As at December 2013, the 185 members of the IFSB comprise 58 regulatory and supervisory authorities, 8 international inter-governmental organisations, 112 financial institutions and professional firms as well as seven self-regulatory organisations (Industry Associations and Stock Exchanges) operating in 45 jurisdictions.

Autoriti Monetari Brunei Darussalam

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