

## AMBD'S RESPONSE TO "TOURISTS AND RESIDENTS COMPLAIN OF LACK OF MONEY CHANGERS IN BELAIT" PUBLISHED IN BRUNEI TIMES ON 30 DECEMBER 2015

1. Autoriti Monetari Brunei Darussalam (AMBD) would like to refer to an article published by the Brunei Times on 30 December 2015 entitled "Tourists and Residents Complain of Lack of Money Changers in Belait".

2. AMBD would like to share that on 8 December 2015, AMBD issued a notice in the local newspapers informing the public that as at 1<sup>st</sup> July 2015, Sei Kai Money Changer, addressed at No. 1, Jalan Pretty, Kuala Belait KA1189 Negara Brunei Darussalam is no longer a licensed entity under AMBD. As such, Sei Kai Money Changer shall no longer carry or hold itself as carrying on or purport to carry on money changing business activities in Brunei Darussalam.

3. AMBD would also like to share that as part of AMBD's ongoing commitment to the development of a sound and progressive financial sector, AMBD is currently reviewing its Money Changing Business Policy. This includes the possibility of allowing current licensed Money Changers to branch out to other areas, including other districts, where there are no Money Changers available.

4. On this note, AMBD would like to strongly advise members of the public to only deal with individuals or institutions licensed by AMBD in receiving financial services or obtaining financial products.

- 5. List of individuals or institutions licensed by AMBD may be obtained through the following:
  - AMBD's website <u>http://www.ambd.gov.bn/regulatory/financial-institutions-directory</u>; or
  - AMBD App, which can be downloaded free of charge on both 'App Store' for iPhone users and 'Google Playstore' for Android users or scan the QR code below.

Corporate Communication Unit Autoriti Monetari Brunei Darussalam