



PRESS RELEASE

IMPLEMENTATION OF BRUNEI AUTOMATED CLEARING HOUSE 13 Sya'ban 1437 corresponding to 20 May 2016

1. Autoriti Monetari Brunei Darussalam (AMBD), in line with the AMBD Orders, 2010 and 2015, is responsible in assisting the establishment and functioning of efficient payment systems and to oversee them.
2. In accordance with this objective, AMBD completed the first phase of the National Payment and Settlement Systems (NPSS) Project in November 2014, when it implemented the Brunei Real Time Gross Settlement System (Brunei RTGS), Brunei Darussalam's first electronic interbank payment system.
3. The second phase of the NPSS Project will see the implementation of the Brunei Automated Clearing House (BACH). The BACH will allow for electronic interbank retail payments and bulk electronic clearing of payments. Besides that, this implementation will also encourage more innovative electronic methods of payments.
4. The ACH is expected to go-live before the end of May 2016, beginning with cheque processing.
5. For further information, the general public can download 'AMBD App' for free on both the App Store for iPhone users and Google Playstore for Android users; or visit AMBD's website at <http://www.ambd.gov.bn>

Autoriti Monetari Brunei Darussalam

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