



**PRESS RELEASE**

**SIGNING CEREMONY OF THE MEMORANDUM OF UNDERSTANDING  
BETWEEN  
AUTORITI MONETARI BRUNEI DARUSSALAM AND TELEKOM BRUNEI BERHAD  
Bandar Seri Begawan, Brunei Darussalam  
05 Rejab 1437 corresponding to 12 April 2016**

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1. Autoriti Monetari Brunei Darussalam (AMBD) signed a Memorandum of Understanding (MoU) with the Telekom Brunei Berhad (TelBru) on Tuesday, 12<sup>th</sup> April 2016 at the Ministry of Finance Building, Commonwealth Drive, Bandar Seri Begawan.
2. Signing on behalf of AMBD was Dayang Hajah Nurliati binti Haji Md Idris, Acting Deputy Managing Director, while TelBru was represented by Dayang Nurbahriah Eliza binti Abdullah, Chief Financial Officer of TelBru. Witnessing the signing ceremony was Dayang Hajah Rashidah binti Haji Sabtu, Acting Assistant Managing Director of AMBD, and Dayang Hajah Noorhayati binti Dato Haji Abdullah, Deputy Chief Financial Officer of TelBru. The signing ceremony was also attended by senior officials from both AMBD and TelBru.
3. The objective of the MOU is to establish a foundation of cooperation and collaboration for both signatories in relation to the submission of customers' credit information to the Credit Bureau at AMBD. The initiative of this information sharing is aimed to further enhance credit-risk management by equipping the lenders with utility data as an alternative form of credit information from providers of "credit-like" services such as telecommunications services.
4. At this juncture, the signing of the MOU will facilitate the country's commitment in building a more conducive business environment – in particular, improving the ease of getting credit. The inclusion of the information from telecommunication/utility providers into the Credit Bureau's repository will expand the depth of credit information in terms of its scope and accessibility.
5. Utility data serves as value-added information used to help evaluate the risk of lending to a customer, and further enhancing the risk assessment of consumers who lack a credit history as well as those who already have little credit history. Additionally, it serves as an excellent proxy for willingness and ability to repay, particularly because utility customers are typically billed monthly or at regular intervals that resemble repayment cycles used by many lenders. The reporting of both timely and delinquent payment information would prompt customers to establish and maintain good credit or payment history that will ultimately enable them to greater access to credit.

6. The Credit Bureau is a unit under the Regulatory and Supervision Department of AMBD, and has been operational since 10th September 2012. The main function of the Credit Bureau is to collect, compile, consolidate and disseminate factual information in relation to the creditworthiness, or the ability to meet debt obligations of individuals or commercial entities. It is generally information sharing arrangements that will help reduce the problems arising from asymmetric information in the credit market.
7. For further information on Credit Bureau AMBD, please visit <http://www.ambd.gov.bn/biokredit> or email [biokredit@ambd.gov.bn](mailto:biokredit@ambd.gov.bn).

**Autoriti Monetari Brunei Darussalam**

Date: 05 Rejab 1436 / 12 April 2016

Ref: AMBD/COMMS/2016/3