



**PRESS RELEASE**

**13<sup>th</sup> MEETING OF THE WORKING COMMITTEE ON PAYMENT SETTLEMENT SYSTEM**

**THURSDAY, 23<sup>RD</sup> JAMADILAWAL 1437 CORRESPONDING TO 3<sup>RD</sup> MARCH 2016**

**BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM**

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1. The Autoriti Monetari Brunei Darussalam (AMBD) today hosted the 13<sup>th</sup> Meeting of the Working Committee on Payment and Settlement System (WC-PSS) at the Rizqun International Hotel, Brunei Darussalam.
2. The establishment of the WC-PSS was endorsed at the ASEAN Central Bank Governors Meeting in Vietnam in April 2010. The vision statement of the working committee is “ASEAN Payments aim to foster integrated, safe, and efficient payment and settlement systems in the region that enable businesses and individuals to make or receive cross border electronic payments with greater convenience” and meets at least twice a year to coordinate efforts to achieve this vision.
3. The WC-PSS aims to improve the domestic payment infrastructure, promote more efficient cross-border payment services than existing arrangements and ultimately, promote the integration of systems in the region. The Committees’ efforts are currently focused through three taskforces, namely, payment system linkages and interoperability; policy harmonisation and standardisation; and cross border capital market settlement.
4. Delegates from all 10 ASEAN member countries convened during the one-day meeting which was hosted by Brunei Darussalam for the first time since the committee was established.

**Autoriti Monetari Brunei Darussalam**

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