



PRESS RELEASE

MEMORANDUM OF UNDERSTANDING BETWEEN FINANCIAL INTELLIGENCE UNIT, AUTORITI MONETARI BRUNEI DARUSSALAM AND SUSPICIOUS TRANSACTION REPORTING OFFICE, COMMERCIAL AFFAIRS DEPARTMENT, SINGAPORE POLICE FORCE

Saturday, 26th Sya'aban 1439 corresponding to 12th May 2018

1. The Financial Intelligence Unit, Autoriti Monetari Brunei Darussalam (FIU, AMBD) signed a Memorandum of Understanding (MOU) with the Suspicious Transaction Reporting Office, Commercial Affairs Department, Singapore Police Force (STRO) today, 26th Sya'aban 1439 corresponding to 12th May 2018.
2. The signing of the MOU was witnessed by His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah ibni Al-Marhum Sultan Haji Omar 'Ali Saifuddien Sa'adul Khairi Waddien, Sultan and Yang Di-Pertuan of Brunei Darussalam and Her Excellency Madam Halimah Yacob, President of the Republic of Singapore, during the President's State Visit to Brunei Darussalam.
3. Signing on behalf of AMBD was Yang Mulia Yusof bin Hj Abd Rahman, the Managing Director of AMBD, and Mr David Chew Siong Tai, the Head of the Financial Intelligence Unit, STRO, signed on behalf of the STRO.
4. Under the MOU, both agencies agree to cooperate in the exchange of financial intelligence that may assist in the investigation and prosecution of persons suspected of money laundering and terrorism financing. This marks the strong commitment of both agencies in the global fight against money laundering and terrorism financing.
5. The MOU with STRO is the sixth that FIU, AMBD has signed. Current MOUs include those signed with the Financial Intelligence Units of Malaysia, Indonesia, South Korea, Bangladesh and Cambodia.
6. The signing of MOUs with other Financial Intelligence Units is in line with the Principles of Information Exchange of the Egmont Group, the global organisation of international Financial Intelligence Units. FIU, AMBD became a member of the Egmont Group in June 2014 and STRO became a member in December 2000.

7. In addition, the signing of MOUs is an important step towards complying with international standards on anti-money laundering and combating the financing of terrorism, in particular the Financial Action Task Force Recommendation 29.
8. FIU, AMBD and STRO are the central agencies in Brunei Darussalam and Singapore respectively for receiving, requesting, analysing, and disseminating disclosures of suspicious transaction reports and other information related to money laundering and terrorism financing.

Autoriti Monetari Brunei Darussalam

Date: 26 Sya'aban 1439/ 12 May 2018

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