



PRESS RELEASE

AUTORITI MONETARI BRUNEI DARUSSALAM REITERATES POSITION ON CRYPTOCURRENCIES

1. Autoriti Monetari Brunei Darussalam (AMBD) has previously issued a statement on cryptocurrencies on 4 Rabiulakhir 1439H/ 22 December 2017M.
2. AMBD would like to remind the public that whilst cryptocurrencies are not legal tender in Brunei Darussalam and are not regulated by AMBD, the activities surrounding them could be regulated if they fall under any of the activities regulated in the relevant legislations under AMBD's purview. This may include, but is not restricted to, providing financial services to the public in the form of taking of deposits, extension of loans, remitting funds across the border, foreign exchange services, and the issuance of securities.
3. Individuals or companies that seek to conduct commercial activities that are related to cryptocurrencies should seek independent legal advice on whether the activity falls within the relevant legislations under the purview of AMBD.
4. Members of the public should be vigilant and exercise extreme caution when dealing with cryptocurrencies and understand the risks associated with them. AMBD plays a vital role in protecting the public interest and the integrity of Brunei Darussalam's financial system.
5. AMBD will also continuously monitor the developments surrounding cryptocurrencies, by balancing the need to foster innovation and the need to protect the public.
6. For further enquiries and information, members of the public may contact AMBD at 2388388, email info@ambd.gov.bn, download the AMBD App, which can be downloaded from the 'AppStore' and the 'Google Playstore'; or AMBD's website at <http://www.ambd.gov.bn>; or by following AMBD on Instagram at @autoriti_monetari.

Autoriti Monetari Brunei Darussalam

Date: 8 Sya'aban 1439H/ 24 April 2018M

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