



PRESS RELEASE

SIGNING CEREMONY FOR THE AMBD ISLAMIC BILLS (I-BILLS) ISSUANCE PROGRAMME BETWEEN AUTORITI MONETARI BRUNEI DARUSSALAM AND BANKS IN BRUNEI DARUSSALAM

BANDAR SERI BEGAWAN, BRUNEI DARUSSALAM

1. Autoriti Monetari Brunei Darussalam (AMBD) recently signed the AMBD Islamic Bills (AMBD I-Bills) Programme with the banks in Brunei Darussalam. The signing ceremony was held on Tuesday, 25 Safar 1442H corresponding to 13 October 2020M at the Theatre Hall, Ministry of Finance and Economy (MOFE), Commonwealth Drive.

The Guest of Honour for the ceremony was Yang Berhormat Pehin Orang Kaya Seri Kerna Dato Seri Setia (Dr.) Haji Awang Abu Bakar bin Haji Apong, Minister of Home Affairs as Deputy Chairman of AMBD's Board of Directors. Also in attendance were Yang Berhormat Dato Seri Setia Haji Awang Abdul Mokti bin Haji Mohd Daud, Minister at The Prime Minister's Office; Yang Berhormat Dato Seri Setia Dr. Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II; other AMBD Board of Directors; members of the Syariah Financial Supervisory Board; and senior officers from MOFE, AMBD and financial institutions.

2. Signing on behalf of AMBD was Yang Mulia Dayang Hajah Rokiah binti Haji Badar, Managing Director. Meanwhile, signing on behalf of the respective banks were Yang Mulia Ti Eng Hui, Chief Executive Officer of Baiduri Bank Berhad; Yang Mulia Mubashar Khokhar, Chief Executive Officer of Bank Islam Brunei Darussalam Berhad; Yang Mulia Wang Xiaolin, General Manager of Bank of China (Hong Kong); Yang Mulia Sulaiman Isa, General Manager of Malayan Banking Berhad, Brunei Branch; Yang Mulia Haji Ishak bin Othman, Country Head of RHB Bank Berhad, Brunei Branch; Yang Mulia Abdul Razak bin Abdul Malek, Senior Vice President & Country Manager of United Overseas Bank Limited, Brunei Branch; and Yang Mulia Annie Ng Sew Foon, Chief Financial Officer & Chief Risk Officer of Standard Chartered Bank.
3. Yang Mulia Dayang Hajah Rokiah binti Haji Badar, in her opening remarks, shared that the AMBD I-Bills Programme aims to support the effective and efficient liquidity management for the banks in Brunei Darussalam, and at the same time, will widen the list of available money market instruments for AMBD and the domestic financial sector. The inaugural AMBD I-Bills will be based on the Syariah concept of Wakalah bil Ujrah, the first of its kind in Brunei Darussalam. In addition, the introduction of the AMBD I-Bills will be part of the benchmark yield curve, and is hoped to be able to facilitate the development of other financial instruments in Brunei Darussalam, particularly Syariah-Compliant instruments.



4. There was also a presentation on Sukuk Development in Brunei Darussalam, where Yang Mulia Awang Mardini bin Haji Eddie, Acting Assistant Managing Director (Monetary Operations), AMBD explained that the AMBD I-Bills will have a tenor of two weeks and issuance will be available to licensed banks in the country. The first issuance of the AMBD I-Bills will be on 22 October 2020.
5. As part of objectives set out in Pillar 1 and Pillar 2 of the Brunei Darussalam Financial Sector Blueprint 2016-2025 (FSBP), AMBD has been taking steps towards creating conditions which are conducive for the development of a more efficient and competitive money market in Brunei Darussalam.
6. For more information on the AMBD I-Bills Issuance Programme, members of the public may view the technical notes on the AMBD website at www.ambd.gov.bn.

Autoriti Monetari Brunei Darussalam

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