



PRESS RELEASE

EXTENSION OF WAIVER FOR ONLINE FUND TRANSFER FEES AND CHARGES

1. Earlier this year, amid the uncertainties caused by current COVID-19 outbreak, and as part of the interim measures to ease the financial burden on affected individuals and businesses, Autoriti Monetari Brunei Darussalam (AMBD) and the Bank Association of Brunei (BAB) has agreed to waive online local interbank fund transfer fees and charges to all bank customers for a period of 6 months beginning from 1 April 2020 to 1 October 2020.
2. During the past 6 months AMBD in close consultation with BAB have been monitoring the impact of COVID-19 outbreak on the domestic economy, in particular on the affected individuals and businesses.
3. To that end, and to support economic activities and efforts by the Government of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam in containing COVID-19 outbreak in the country, AMBD and BAB have agreed to extend the waiver for online local interbank fund transfer fees and charges to all bank customers for another six (6) months, from 1 October 2020 to 31 March 2021.
4. For further information, please contact the banks directly or AMBD at 2388388 or info@ambd.gov.bn

Autoriti Monetari Brunei Darussalam

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